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**ATLANTIC EDITION—FIVE CENTS A COPY

The MARCH of the NATIONS

by RUFUS STEELE

Europe Pays in $100,000,000

U. S. Assures Speedy Review

Britain Backs Up the Cabinet

France Feels Its Isolation

Lady Astor Talks to Nation

House Drafts Bill for Beer

WASHINGTON sees about $100,000,000 of the $124,934,421 war debt installments paid when due. Britain, Italy and Czechoslovakia are most prominent among the nations that meet their obligations, France, Belgium and Poland among those that do not. Overshadowing even the payments is the sweeping assurance understood as given that a bipartisan executive commission will undertake speedy reexamination of the whole debt subject. The commission is to be constituted in accordance with an agreement between the President and the President-Elect so that its work may proceed at once. The tentative plan is for a body of three Democrats and three Republicans meeting first with Mr. Hoover and after the change of Administrations with Mr. Roosevelt. To this body the debtor nations would make their representations. The controversy with Europe has had, apparently, one marked result—It has brought difficult matters finally to a head.

¶ Britain pays its installment of $95,550,000 through coöperation of the Federal Reserve Bank with the Bank of England. The gold itself remains for the present in the Bank of England vaults, but arrangements are proceeding for its shipping. The House of Commons listens to an all-day debt debate. Neville Chamberlain, Chancellor of the Exchequer, explains why and how the payment is made and holds that the Hoover moratorium interrupted the old settlement plan which cannot be renewed and asks immediate revision. No vote follows the debate—But Parliament stands behind the Cabinet's meeting of obligation.

¶ France reacts to its own act. The press is apprehensive of the results of isolation and gravely concerned over the break in understanding with Britain, for which America is warmly blamed. Neville Chamberlain's statement that France may be called upon to pay what it owes Britain is resented. In Nice the sign is torn off the Place du President Wilson and a new sign "Place Gallieni" is put up. News cables carry unhappy reminders that the Republic dishonors a financial obligation for the first time, and also sets a precedent for a world power—It defaults without claiming inability to pay.

¶ Europe sees France's position as a creditor affected by its action as a debtor. Since the World War France, in strengthening its political and economic position, has lent $165,000,000 to smaller European countries. Among these Roumania and Yugoslavia have had much difficulty in meeting the service on their loans. Neither has yet expressed itself, but the opinion is that these countries may use France's object lesson to their own advantage. The Government organ in Austria argues that relaxing of certain payments is now justifiable—"Because a 'don't pay' example is set by so important a financial power as France."

¶ Lady Astor makes an address to the people of her native land over a nation-wide radio hook-up before sailing for England. She calls Great Britain and the United States the two greatest democracies and declares civilization depends more upon them than upon any other countries in the world. She argues for peace and understanding and employment, and grants a request frequently made of her for an opinion on prohibition. "All progress," she said, "must be spiritual—and drink doesn't make you more spiritually minded."

¶ American newspapers express more regret than criticism for France. They regard the default as a rash and perhaps costly mistake. Many declare the Chamber of Deputies to be as short-sighted and unreasonable as Congress, which they score for its inaction and refusal to listen to debtor pleas. France is seen as hurting itself far more than the United States; the impairment to its credit is estimated at many times the installment due. France and Britain, it is pointed out, take the same view, but Britain pays in spite of its view—France, in anger, refuses to do so.

¶ The House Ways and Means Committee begins work behind closed doors on its final draft of the Collier beer-wine bill. Big questions must be settled. What alcohol content shall be permitted under the proposed law? Shall the product be sold in bottles or in barrels? The committee is to be guided by the great mass of testimony for and against such a bill. On the final day of witnesses Secretary of the Treasury Mills declares a brew tax cannot bring in more than $150,000,000 a year. But the old argument of the liquor interests will continue. They want to help with a big booze revenue—They want to help their poor country to stagger along.

Institute Speakers On Affairs of World

Both Photos
THE CHRISTIAN SCIENCE MONITOR

Above—DR. WILLIAM B. MUNRO.
Below—DR. RUFUS B. von KLEINSMID.

Munro Warns Against U. S. Isolation Idea

Drift of European Politics of Great Importance to America, He Says

Special to The Christian Science Monitor

RIVERSIDE, Calif., Dec. 15—Economic problems held the spotlight at the Institute of World Affairs here yesterday, speakers detailing the effect upon the United States of European conditions as well as those in other parts of the world.

Dr. William B. Munro, California Institute of Technology at Pasadena, Calif., scouted the theory that the United States can go its own way irrespective of what happens in Europe.

"Every European war, insurrection or economic upheaval during the past 200 years has had its reverberations in America and this will continue to be the case. The drift of political and economic affairs in Europe during the next couple of years is bound to be of the utmost consequence to us," he said.

In detailing changing political conditions in Europe, he laid most of that Continent's present troubles to "blunders made at the peace conference" following the World War. The growth of nationalistic spirit is marked, he declared, by the disinclination of Europe to pay what it owes America.

"Put to a vote of the people in any European country, the stoppage of all payments to the United States would be indorsed overwhelmingly," Dr. Munro declared. "Governments will not be able to continue payments in the face of such a sentiment." He pointed out a "growing impatience with democratic institutions" in Europe, with the rise of dictatorships, and ventured the opinion that democracy is not capable of handling a world situation such as the present one.

A brighter picture was given by Mr. Frank A. Russell, Melbourne (Australia) journalist, who told of the economic rehabilitation of his country since the near collapse of 1929.

Through hardships courageously borne by the populace, and reduction of living and production costs, the outlook has turned from despair to hope, he said. Improvement in the employment situation, replacement of the dole by intelligent government relief, and increase in gold production were cited.

In the Balkan states, according to Dr. Christine Galitizi, Scripps College, Claremont, Calif., a "Temple of Peace" is being erected through pacts which should lead to a full use of all the natural resources of the Peninsula.

Effects of the present world situation in higher education was the subject discussed at the mid-year meeting of the Association of Colleges and Universities of the Pacific Southwest, held yesterday in connection with the Institute. Dr. R. B. von KleinSmid, president of the association, presided.

ITALIANS PROTEST YUGOSLAV ACTS

ROME, Dec. 15 (AP)—Students and adults joined in an anti-Yugoslavian demonstration here Dec. 13, in protest against alleged anti-Italian acts in Yugoslavia.

The demonstrators paraded in the streets, shouting "Down with Yugoslavia," and tried to assemble at the Yugoslavian legation, but were repelled by mounted police and a company of soldiers.

Gradual Entry Into Socialism Accepted in Latin America

Temporary Reforms to Pave Way for Complete Control of Industry, in Opinion of Leaders of Moderate Movement

WEEKLY LATIN-AMERICAN ARTICLE

By GEORGE HOWLAND COX
Staff Correspondent of The Christian Science Monitor

WASHINGTON, Dec. 15—Through the practical application of social reform, which may eventually graduate into Socialism, some men interested in their own Latin-American nations propose to open the way for governmental operation of all industries.

For a number of years social reform measures have been opposed by a majority of Socialists. Of late, however, there have been vigorous discussions relating to the "half-way steps" climbing toward a Socialistic state.

While perhaps the majority of Socialists now "accept" the doctrines of straight social reform, they do so with the belief that such reforms are merely temporary, and that the only proper method for the operation of capital must come through the socialization of all industries.

To bring their program to a head they propose:

1. Achieve a wide distribution of cultural benefits among the peoples of the republics; benefits gained from the profits of industry.
2. Provide social justice by doing away with class barriers, causing conflicts; concentrate labor in urban centers and fairly isolated mining districts, thus bringing workmen into association.
3. Provide a capitalistic system by enlarging accumulated savings earned under state ownership of industries.
4. Enlarge the sphere of state control.
5. Prepare the way for government ownership.

To differentiate between social reforms and Socialism it should be recalled that social reforms contain the dominant features of capitalism; i. e., private ownership of industry and two antagonistic classes—workers and capitalists. But it seeks to remove the flagrant abuses of capitalism and advocates remedial

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YUGOSLAVS SEE NEW PORTENT IN PEASANT PARTY

Militant Leadership Is Feature of Agrarian Organization

Special to The Christian Science Monitor

BELGRADE, Yugoslavia — The peasants are being aroused throughout the whole of Serbia, and are moving spontaneously toward the establishment of a radical new Agrarian Party, with a comprehensive program for the political and economic reconstruction of the Kingdom. They are yet no more than a potential force, but are steadily gaining power and influence, as the chief aggressive opponents of the present régime.

Their attitude and mood are best embodied in their boldest and most gifted leader, a young professor, Dr. Dragoljub Jovanovitch, now in jail with a number of colleagues because of anti-régime activity. He concluded his defense before the court that condemned him, with the following words: "You must realize that in Yugoslavia we shall have either a rapid evolution or a violent revolution. We must change the state into a federal democracy or we shall be plunged into civil war. We Agrarians are convinced that nothing less than our program for the creation of a constitutional state, directed by the people who work, for the people who work, will save Yugoslavia, and for this ideal we are ready to make any sacrifice."

The resurgence of the peasant movement is one of the most significant results of the dictatorial régime in Serbia. Under the present administration an impetus has been given to a long latent peasant movement.

The Serbian peasants, though largely illiterate, constitute one of the most alert and vigorous social elements in the Balkans. All democratic movements in Serbia have originated with them or their leaders, and a century-old tradition of incessant struggles for national and political freedom has given the Serbian villagers much self-confidence and a decided inclination toward bold action.

This tendency expressed itself three decades ago in the formation and development of the Serbian Radical Party, which was an almost revolutionary, semisocialistic mass organization. It swept absolutism from power, inaugurated a long period of fairly efficient constitutional government and fostered a nationalism which resulted in the "freeing" of all Serbs and the formation of Yugoslavia. These remarkable successes gave this peasant organization great prestige.

The party was kept from radical action by the belief that if they began any drastic opposition against the centralism of Belgrade, the dissatisfied Croatians would take advantage of the conflict and break away from the Kingdom. Now, however, this old fear has lost its potency and the Serbian villagers are refusing to remain inactive in order to please the trumpeters of the Croatian danger.

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THINGS PRESENT

Perhaps Mrs. Roosevelt has been misunderstood, and better still, perhaps misquoted; but a certain statement attributed to her required discussion in the editorial "A Rare 'Average' Girl."

The Young Folks' page is loaded with good things today. Note especially "Christmas Giving When Funds Ran Low" and "A Sportsmanship Code for Athletes."

Another Editor's Puzzle awaits your blue pencil. Daily Features page.

AND THINGS TO COME

Friday brings the new Household page, another installment of the thrice-a-week "Watching the World Go By," and more "Hymnal Notes" (appearing now on Mondays and Fridays).

HOOVER LAYS CORNER STONES AT WASHINGTON

Building to House Labor Department and the I. C. C.

WASHINGTON, Dec. 15 (AP)—Expressing "profound pride as an American in the history of labor in this country," President Hoover today laid the corner stone of the new $11,250,000 Department of Labor building.

Simultaneously, by means of electrical synchronization, the President also laid the corner stone of the new Interstate Commerce Commission quarters in the same structure.

"It is indeed a pleasure," Mr. Hoover said at the outset of his brief address, "to make this further step in the fulfillment of the magnificent plan for the nation's capital. Since George Washington first visioned this city, it has steadily grown nearer to his dream of a fitting symbol of a great people's purposes and energy and power."

The Chief Executive remarked that "A Cæsar would have been impatient" and would have "built the glorious city out-of-hand in the primitive wilderness." He praised Washington's plan.

Text of Address

The full text of President Hoover's address follows:

It is indeed a pleasure to take this further step in the fulfillment of the magnificent plan for the nation's capital. Since George Washington first visioned this city, it has steadily grown nearer to his dream of a fitting symbol of a great peoples purpose and energy and power. He foresaw a nation, continental in physical scope, happy in the wise utilization of vast natural resources, secure in the exercise of liberty under laws of its own devising.

He wished its capital to express these facts of the national life. He planned a city spacious in its dimensions, made beautiful by parks and wide avenues, and embellished with the handsomest works of architecture.

The unfolding of this plan in finished works has been a process of growth which at times has seemed almost evolutionary in its slow pace. Yet this also has been an appropriate expression of the national life. Our institutions are intentionally designed for continuous and evolutionary change, responding to the needs of the time as they arise, and shaping themselves to the changing mold of the people's will.

Solid Foundations Laid

A Cæsar would have been impatient to anticipate the future, and would have built a glorious city out-of-hand in the primitive wilderness, seeking to mold posterity to his ideas and impoverishing the people in the process. Washington was true to the principles of self-government and to the genius of his race, and was content to plan wisely, lay solid foundations, and trust posterity to grow.

The department of government that will be housed in this building we are concerned with today is a perfect illustration of the wisdom of this method. There was no Department of Labor in George Washington's day, nor was one even dreamed of. Yet the scheme of government to which he committed this nation was so adaptable to changing needs that when, three-quarters of a century later, we had evolved from an almost purely agricultural economy into a highly industrialized balance with agriculture, such a department was naturally created and has grown into one of the most

(Continued on Page 3, Column 1)

MacCHESNEY NAMED MINISTER TO CANADA

WASHINGTON, Dec. 15 (AP)—Col. Nathan W. MacChesney of Illinois was named by President Hoover today to be American Minister to Canada.

A lawyer, he will succeed Mr. Hanford MacNider, recently resigned.

ACTION ON BEER BY WEDNESDAY NEXT, EXPECTED

Hearings End; Committee to Put Bill in Shape Behind Closed Doors

Special from Monitor Bureau

WASHINGTON, Dec. 15—The task of combining widely divergent demands of wet interests into a comprehensive beer and wine bill was undertaken today by the House Ways and Means Committee behind closed doors, with members predicting a vote in the House not later than Wednesday of next week.

Dry leaders finished their evidence against wet arguments yesterday with Dr. F. Scott McBride, general superintendent of the Anti-Saloon League of America; Mr. Edward B. Dunford, counsel for the league; Dr. Edward C. Dinwiddie, representative of the National Temperence Bureau; Mr. A. J. Barton, of the Southern Baptist Conference, and others registering their opposition to the proposed modification of the Volstead Act.

With a mass of testimony before it from several score of witnesses, the committee began today to settle several major questions. What should be the alcohol content to be permitted under the proposed law? Where should the product be sold? Should it be sold in bottles or in barrels? What tax would yield the highest revenue? Should the provision legalizing "naturally fermented" wines be allowed to stand?

What Is Intoxicating?

Various interests gave widely divergent views on these questions. The brewers asked for beer of 3.2 per cent alcoholic content by weight, holding that the 2.75 per cent limit imposed by the Collier bill does not give them enough "legal margin." Experts on intoxicants gave varied views as to the effect 2.75 has on individuals.

While Prof. Yandell Henderson of Yale University said 3.2 per cent beer by weight is nonintoxicating, Dr. Walter R. Miles of the same university said tests showed that beverages of 2.75 per cent alcoholic content caused students to "waver 20 per cent," and Mrs. Harvey W. Wiley, widow of the food and drug expert, testified that her husband considered 2.75 per cent beer intoxicating. All agreed that no percentage could be arbitrarily set as intoxicating or nonintoxicating to all persons. Views varied as to whether the Supreme Court would uphold a 2.75 per cent provision.

Widely divergent views as to where the beer should be sold, if legalized, were reflected in the hearings. The brewers asked a free hand, unhampered by federal restriction, to dispense their product at every soda fountain and corner drug store. Other advocates of beer,

(Continued on Page 5, Column 2)

Philippines Issue Ensnarls Itself In Legal Tangle

Special from Monitor Bureau

WASHINGTON, Dec. 15—The Broussard amendment, proposing to give the Philippine Islands independence in eight years, was adopted by the Senate yesterday by the close vote of 40 to 38. Today the whole matter was reconsidered, in view of the complex legal tangle into which the decision had ensnarled itself.

The difficulty arose over the fact that many advocates of the eight-year proposal wanted the islanders to have a plebiscite on independence at the termination of that period. Furthermore, they favored graduating the tariff which will be imposed eventually against the freed islanders through the course of the eight years, rather than at one fell sweep at the end.

The Broussard amendment offered neither of these modifying proposals. It granted merely the straight-out eight-year independence plan, without qualifications. This is the same time limit proposed in the Hare bill, which passed the House overwhelmingly.

The action of the Senate in adopting the unqualified Broussard plan alarmed advocates of the Hawes-Cutting bill, which grants independence, but by a more gradual route. Accordingly, parliamentary tactics were employed to hold up the matter and the session ended in a legislative wrangle, which was started afresh at the session today.

Chamberlain Cheered As He Tells Parliament Of Decision to Pay Debt

LONDON, Dec. 15 (AP)—Cheers greeted a statement by the Chancellor of the Exchequer, Mr. Neville Chamberlain yesterday, at the outset of the House of Commons debate on war debts, that Britain was sticking to the letter of its bond, although with full intention to press for a more favorable settlement of the tremendous problem.

Mr. Chamberlain described the various alternatives which the Government faced:

"The Government was unable to contemplate default. Default by the British Government on a sum which they could not truthfully say they were unable to pay, would resound all around the world. It might have been taken as justification for other defaults. It would have administered a shock to the moral sense of our people. It may have had a profound effect on the whole conception of the meaning of obligation, public or private, with consequences which could only be guessed at. That course could not be contemplated. Tomorrow's payment must not be taken as implying a revival of the system in operation before the Hoover moratorium."

"We are earnestly desirous of making a final and satisfactory settlement with the United States, which it might be hoped would benefit not only our two countries but the whole world. It is important that we do all we possibly can to save the Lausanne agreement. Upon the preservation of that settlement must depend the continuance of harmony among European nations. Upon that settlement also largely depends the stability and security of the financial situation in a large part of the world.

"Let us remember that if we should play a selfish game in this

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Abandoned Town in Mississippi To Offer 'New Start' to Homeless

The abandoned town of Zama, Miss., including a post office, hotel, hospital, Y. M. C. A., factory, saw mill and many bungalows, spread over 23,000 acres of countryside in the heart of the State, is to thrive again if plans now being considered by the southern division of the National Goodwill Industries materialize.

The project will be the development of a Goodwill Colony patterned after the one in South Athol, Mass., which is widely known as one of the most successful centers of relief.

Initial contacts for the project were made in Boston last week by Mr. C. E. Beaman, director of the Goodwill Industries at Louisville, Ky.

Mr. Beaman, who was previously connected with the Men's Mission of the Morgan Memorial in Boston, said that a dairy would be the first undertaking of the Industries when it takes over the deserted town.

No outside help will be hired, Mr. Beaman asserted. The men who come to the village will be given a home with the understanding that they devote their interests to bettering the community. They will be required to do any needed work.

Under the Mississippi Goodwill colony plan, the relief organizer observed, needy families will move from big cities to be given a home in Zama. Here the men will work and the women and children will have an opportunity to experience enjoyments that they were unable to have in crowded cities.

There is to be ample entertainment facilities, schools, churches, and everything one might expect in a model town. At first, 200 families will be admitted, but the village, Mr. Beaman declared, has a capacity of 1000 families or 5000 persons.

It is felt by those who have inspected the deserted town that the land around Zama is suitable for some cotton growing. The land is also good for all kinds of vegetable raising, thus assuring the community of fresh foods at nearly all seasons of the year.

Washington Assures Europe Of Full Review of War Debts; Six Nations Pay, Five Default

Britain Transfers Gold Totaling $95,550,000 to American Credit

SIMPLE CEREMONY MARKS PAYMENT

Deflation to Be Avoided by London, Thus Meeting Economists' Protests

By Cable from Monitor Bureau

LONDON, Dec. 15—The dramatic transfer of ownership of gold to the value of $95,550,000 took place without ceremony behind the closed doors of the Bank of England today, thus placing in the Federal Reserve Bank of New York funds to liquidate Britain's current war debt liability to the United States.

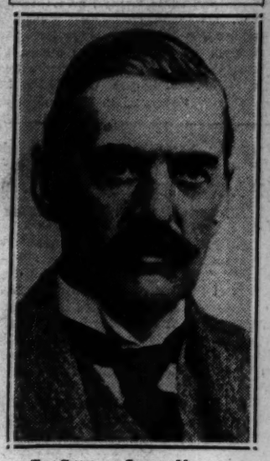
The gold itself remains for the time being in the Bank of England vaults, but arrangements are understood to be proceeding for shipping it in a series of consignments to New York.

Widespread uncertainty regarding the immediate future of exchange has meanwhile been set at rest by the announcement today of "no change" in the bank rate. This means that the Government has taken note of the strong protest made by Sir Robert Horne and other influential representatives in the House of Commons yesterday against allowing the war debt payment to become the reason for any deflationary restriction of credit. Apprehension that such deflation would occur arose from Mr. Neville Chamberlain's announcement that the fiduciary issue (that portion of paper currency not backed by gold) now standing at £275,000,000 would not be increased.

Bankers here welcome this decision on the ground that it demonstrates the solidity of British credit. It is now hoped the bank may find it possible gradually to replenish its reserve and thus obviate the necessity for restricting credit.

Mr. Stanley Baldwin, replying for the Prime Minister, Mr. Ramsay MacDonald, refused the application made by Mr. David Lloyd George for publication of the Cabinet minutes relating to the war debt settlement of 1923.

HONORS BOND



THE CHRISTIAN SCIENCE MONITOR-Wide World

NEVILLE CHAMBERLAIN

British Chancellor of Exchequer, Who Today Hands Over $95,550,000 to United States.

Bankers Force Solvency Upon New York City

Pressure at Albany Puts $74,000,000 Credit at City's Call

Special to The Christian Science Monitor

ALBANY, N. Y., Dec. 15—New York City again has an adequate credit margin today, its condition of default averted by last-minute enactments by the special session of the Legislature, when a group of the city's most powerful banks financing the city pressed Tammany lawmakers for the passage without compromise of fiscal economy measures designed to reëstablish its finances upon a sound basis.

The bankers' demand for legislation that would repeal the mandatory salary laws and open the city's 1933 budget for a $40,000,000 budget reduction kept the lawmakers in debate until the early hours today. The bills passed will slash the pay of every city worker getting more than $2000 a year.

Then, moving under the spur of Gov. Franklin D. Roosevelt, both houses joined in a concurrent resolution providing for a four-member joint legislative commission to study the city's government and present a bill for charter revisions to the 1933 Legislature, convening on Jan. 2.

Extends Teachers' List

Other bills passed authorized the extension of the teachers' list expiring on Dec. 20, special refunding operations in Syracuse, Utica, Dunkirk and Newark, and an added $3500 appropriation for the legislative inquiry into state economies begun a year ago. Finally, after voting $22,284 to defray the cost of the special session, it adjourned sine die.

As a result of the economy enactments, the bankers today put their machinery in operation to enable the city to meet its maturing obligations, and the city will be able to draw at once on a $74,000,000 credit.

Threefold implications are seen in the legislation enacted. First, it shows further the weak position of the Tammany leadership; second, that the bankers hold the city's pursestrings more firmly than ever, and, third, Governor Roosevelt, this time throwing his influence to citizen demands for municipal reorganization, again has shown that Mr. John F. Curry, Tammany chief, can no longer hold in line his chief ally in the city's political set-up, Mr. John H. McCooey, Brooklyn boss.

Cuts to Yield $20,000,000

The pay cuts, effective Jan. 1, are calculated to yield the city $20,000,000—half the $40,000,000 budget cut pledged. The blanket salary reduction bill gives the city authority to reduce salaries of all employees exclusive of public-school teachers, declaring that an emergency exists and that the provisions of the bill shall remain in force until the Legislature shall find further operation unnecessary. The sum of $11,200,000 must be obtained by reductions in grades other than the teachers.

The special bill dealing with teachers' salaries, provides for reductions which start at 6 per cent on salaries above $2000 and are graduated to 33.9 per cent on salaries in excess of $15,000. Under this bill, the state retains control over the pay of this group of workers.

Judges of the state courts and court employees were not included in the general repeal of salary legislation, but it was stated that they had agreed to corresponding reductions.

Governor Roosevelt was unable to get through the Legislature his project for setting up a powerful fiscal agency which would act as receiver and director of municipalities running into financial trouble. The bill embodying this proposal did not get out of committee.

American Treasury Gets $98,722,910 Out of $124,934,421 Due

BIPARTISAN BOARD OF INQUIRY URGED

Congressional Leaders Put Plan Before Hoover to Relieve Situation

The amount due the United States in war debts today, according to the Associated Press, is $124,934,421.

Of the 11 nations from which payments are due, six have indicated they will pay. They are Great Britain, Czechoslovakia, Italy, Latvia, Finland and Lithuania.

Five nations, France, Belgium, Hungary, Estonia and Poland, have said they will not meet the payments.

The payments to be made are:

Country	Interest	Principal	Total
Gt. Britain	$65,550,000	$30,000,000	$95,550,000
Italy	1,245,437	.....	1,245,437
Latvia	102,852	46,200	148,852
Lithuania	92,386	.....	92,386
Cz'ch'vakia	.....	1,500,000	1,500,000
Finland	128,235	58,000	186,235
Total	$67,118,710	$31,604,200	$98,722,910

The payments which will not be made are:

Country	Interest	Principal	Total
Estonia	$245,370	$111,000	$356,370
France	19,261,432	.....	19,261,432
Poland	3,070,980	1,357,000	4,427,980
Belgium	2,125,000	.....	2,125,000
Hungary	28,444	12,285	40,729
Total	$24,731,226	$1,480,283	$26,211,511

Special from Monitor Bureau

WASHINGTON, Dec. 15—Sweeping assurances of a speedy reëxamination of the entire war debt question through a bipartisan executive commission were unofficially given to debtor nations today, as the final moment for payment or default arrived.

Such a body, it is indicated through authoritative sources, has been recommended to President Hoover by congressional leaders who are generally opposed to drastic debt action, but have been convinced by events of the past weeks that early action is vital.

The revisionary organ will be constituted, it is proposed, through agreement between the President and the President-Elect, so that it could start work immediately with full authority. Three Republicans and three Democrats are proposed, with the directive influences in the hands of the Chief Executive, first President Hoover and later Governor Roosevelt.

Point Awaits Decision

It remains undetermined whether Congress would be asked to share in the revision. Those responsible for the form of the new agency are known to oppose its submission to Congress, on the ground that the Legislature would dislike to reverse its previous vote against a debt-funding commission, but as Governor Roosevelt suggested, would welcome an independent action by the President. In his final note to Great Britain, President Hoover promised review of debts through "any appropriate agency" and thus seemed to indicate an executive rather than a legislative body.

At any rate, a fundamental reëxamination of debts is now definitely certain. Chances for such revision are immensely increased by the critical controversy which has been waged across the Atlantic for the past month. Wide circles in Congress now realize, it is apparent, that the present situation for debtor nations like Great Britain has become intolerable, and that sweeping changes must take place before the next payments on June 15.

There is still a possibility that President Hoover will ask for congressional representation on the forthcoming commission, and even that he will throw the entire debt matter back into Congress through another recommendation of a debt-funding commission. Such action is considered unlikely because of the political dangers involved. Nothing is recognized as so dangerous as a long-range bombardment between Congress and the French Chamber, which might ensue, and in any event practical action toward revision is felt more likely if work is kept in executive hands.

Debt Message Expected

However, the President is required to inform Congress of the budget changes which the default of France, Belgium, Poland and minor debtors will entail and a debts message is expected within a few days. Such a statement is expected to review the entire discussion, perhaps embody President Hoover's proposals, and determine the relation of Congress to the ensuing negotiations.

As the long-awaited Dec. 15 arrives, the statistical position of the 11 debtor powers was as follows:

Great Britain pays in gold its installment of $95,550,000 through a book-keeping operation with the Federal Reserve Bank of New York. Gold in London and New York in the respective vaults of national banks is relabeled.

France notifies Washington of the fall of the Herriot Ministry, thus leaving no government to pay the $19,261,432 to interest due.

Decisions on Payments

Italy has made arrangements to transfer $1,245,437.

Belgium announces it cannot pay $2,125,000 of interest.

Czechoslovakia arranges to pay $1,500,000 of principal.

Poland, after postponing its prin-

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BIRD PROTECTION ACTIVITY BRINGS MANY RECRUITS

Massachusetts Federation Numbers 4000 Members in the Movement

Evidence that protection of Massachusetts birds is deemed a good investment is found in the unprecedented increase in subscribers to the Federation of the Bird Clubs of New England, Inc., according to Mr. Lawrence B. Fletcher, secretary of the federation.

The 4000 yearly subscribers to the maintenance of the federation in Massachusetts include a large increase over the number subscribing in the preceding year, despite the slump that has so generally diminished the list of subscribers to most causes.

Since 1925 the federation has secured by gift or purchase, Mr. Fletcher said, 300 acres of land with 16 reservations in the State. In the last two years four reservations have been added.

Outstanding is the gift of Annie H. Brown of Stoneham, who left $25,000 for a wild life sanctuary. With this endowment the federation purchased a tract of land on Plum Island off Newburyport, and, since then, it has purchased 400 additional acres, which, with the 400 more probably to be acquired, will provide a reservation of 1000 acres. There will be ultimately, Mr. Fletcher stated, five miles of beach and five miles of salt marsh, composing a native habitat for the New England birds that fringe the sea.

Dr. L. Vernon Briggs of Hancock, N. H., has deeded to the federation 100 acres of land with a dwelling house for occupancy in Hanover, Mass., to be known as the Briggs Sanctuary. Mr. Francis R. Bangs and Mr. Robert Shaw Barrow of Boston presented to the federation an island off Truro and Billingsgate Island as a reservation to be used as a nesting ground for sea birds.

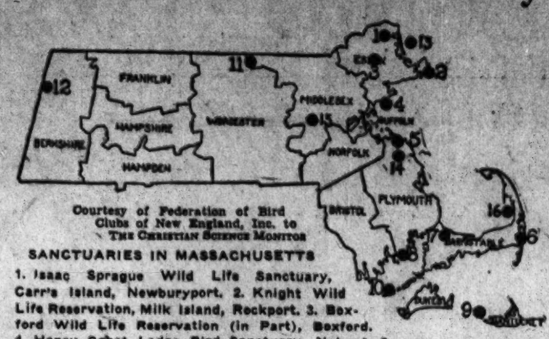
Seven of the 16 reservations have been turned over to the State. They include the Isaac Sprague Bird Sanctuary, Carr Island, where is to be found, according to Prof. John G. Jack of the Arnold Aboretum, a European chestnut tree, declared to be the only one known this side of Washington, D. C. Other reservations presented to the State include: Boxford Sanctuary, Edward Howe Forbush Wild Life Reservation, Hancock; Watatic Mountain Wild Life Reservation, Ashby and Ashburnham; Ram Island, Mattapoisett; Knight Wild Life Reservation, Milk Island, and East Sandwich Game Farm.

Detained as a guest of Massachusetts, most of whose birds are migratory, is what is thought to be the last heath hen in the United States. Dr. Alfred O. Gross reported on this last stand that the "last heath hen," the sole survivor, of his race since Dec. 8, 1928, is free to roam the scrub-oak plains of Martha's Vineyard Island.

The federation is privately organized and is incorporated so it can hold properties and administer them. It is financed by public subscription and by endowments. In going ahead and increasing the list of subscribers a non-recognition policy toward the slump was pursued, Mr. Fletcher said.

On some of the reservations the federation maintains permanent wardens. In January a meeting is planned by the federation to introduce the public to the work that is being done on the reservations. Lantern slides and pictures of the various tracts will be shown.

Where Birds Are Assured of Safety



Courtesy of Federation of Bird Clubs of New England, Inc. to THE CHRISTIAN SCIENCE MONITOR

SANCTUARIES IN MASSACHUSETTS

1. Isaac Sprague Wild Life Sanctuary, Carr's Island, Newburyport. 2. Knight Wild Life Reservation, Milk Island, Rockport. 3. Boxford Wild Life Reservation (in Part), Boxford. 4. Henry Cabot Lodge Bird Sanctuary, Nahant. 5. Bancroft Bird Sanctuary, Cohasset; Hyde Wild Life Reservation, Cohasset. 6. John B. Paine Bird Sanctuary, Tern Island, Chatham. 7. East Sandwich State Game Farm (in Part), Sandwich. 8. Ram Island Sanctuary, Mattapoisett. 9. Dry Shoals Sanctuary, Nantucket. 10. Penikese Island Sanctuary, Buzzards Bay. 11. Watatic Mountain Wild Life Reservation, Ashby and Ashburnham. 12. Edward Howe Furbush Wild Life Reservation, Hancock. 13. Plum Island-Annie H. Brown Wild Life Reservation. 14. Briggs Wild Life Reservation, Hanover. 15. Lunenburg Reservation. 16. Billingsgate Island, North Eastham.

WORLD THOUGHT URGED AS TRADE AID

PROVIDENCE, R. I., Dec. 15 (AP)—International-mindedness must precede trade recovery, Dr. Henry John Cody, president of Toronto University, declared here last night.

Dr. Cody emphasized the value of universities in fostering and propagating international thought. He said the world needs "clarity of vision," and declared there is no more potent force for it "than the universities of all lands."

EVENTS TONIGHT

Tufts College: Presentation of Chekov's "Uncle Vanya," by Pen, Paint and Pretzels, college auditorium, 8:15.

Performance of "Bronx Express," by Harvard and Radcliffe Menorah Societies, Agassiz Theater, Radcliffe, Cambridge, 8:15.

Concert by Chardon String Quartet, auspices Longy School of Music, Brattle Hall, Cambridge, 8:15.

Salon of Allied Arts: Meeting, talk, "The Spirit of Christmas," by Prof. Mary Jane Garber, 388 Commonwealth Avenue, 8:15.

Women's City Club of Boston: Dinner meeting, Mr. Rennie Smith, former member of English Parliament, guest of honor and speaker on "How Russia is Educating Her Adult Population," 40 Beacon Street, 6:30.

Boston City Club: Illustrated lecture, "The Mystery of Modern Science," by Mr. J. G. Baker, preceded by organ concert, auditorium, 14 Somerset Street, 7:30.

Boston League of Women Voters: Meeting, discussion of "Unemployment Reserve Plans," by representatives of industry, home of Mrs. Arthur A. Shurcliff, 66 Mount Vernon Street, 7:30.

"Education in New England" lecture on "Problems of Public Expenditure and Taxation," by Mr. John F. Tinsley, B. U. School of Education, 29 Exeter Street, 7:30.

Democratic dinner in honor of Mrs. Robert Jackson, secretary to Democratic national committee; Mr. James A. Farley, national committee chairman, chief speaker; Copley-Plaza Hotel, 7.

Harvard Dramatic Club: Presentation of play, "Circumstantial Evidence," Pi Eta Theater, 49 Boylston Street, Cambridge, 8:30.

Christmas pageant, presented by Municipal Planning and Research Bureau, Copley-Plaza Hotel, 8:15.

Appalachian Mountain Club: Supper, followed by illustrated lecture, "Climbs and Explorations in the Coast Regions of British Columbia," by Mr. Henry S. Hall Jr., 3 Joy Street, 7:30.

Quota Club: Dinner meeting, talk, "The Music of Words," by Mr. E. S. Masefield, 264 Boylston Street, 6:30.

Lynn Historical Society: Meeting, illustrated lecture, "Marblehead, Old and New," by Mr. Fred B. Litchfield, 125 Green Street, 8.

Boston Public Library: Illustrated lecture, "Spain's Enchanted Isles," by Mrs. Herbert E. Jenkins, lecture hall, Boylston Street, 8.

New England Street Railway Club: Dinner meeting, Copley-Plaza Hotel, 7.

Boston Art Club: Special showing of small paintings, corner of Dartmouth and Newbury Streets, until 9.

Harvard University: Showing of French talking films, "Les Cinq Gentlemen Maudits," Institute of Geographical Exploration, 2 Divinity Avenue, Cambridge, 8:30.

Theaters

Fine Arts—"Brand in der Oper" (Fire in the Opera), film. At 1:30, 3:30, 5:30, 7:30, 9:30 p. m.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open week days except Mondays 9 to 4. Sundays 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: German and Netherlands engravings of the fifteenth century; etchings by Whistler; prints by D. Y. Cameron and Hollar, also paintings by Joseph Lindon Smith.

Harvard Society for Contemporary Art, 1400 Massachusetts Avenue, Cambridge—Setting and costume designs for the stage. Through Dec. 23.

Twentieth Century Club, 3 Joy Street—Paintings and water colors by A. Fetvojian. Through Dec. 31.

The Boston Athenæum, 10½ Beacon Street—Prints and photographs illustrating the first century and a quarter of the Athenæum's history. Through Dec. 20.

Copley Society, 296 Commonwealth Avenue—Landscapes in oil, by H. B. Brainerd. Through Dec. 16.

Boston Art Club, Dartmouth and Newbury Streets—Annual exhibition of "small pictures." Through Dec. 29.

Boston City Club, Ashburton Place—Paintings by Miss Charlotte H. Lamson. Through Dec. 19.

Grace Horne Gallery, Darthmouth and Newbury Streets—Oil and water colors by John Whorf. Through Dec. 24.

Holman's Print Shop, 5A Park Street—Harvardiana and "portraits of timely interest."

Doll & Richards, 138 Newbury Street—Water colors and etchings of game birds, by Roland Green of England. Also similar studies in water colors of New England song birds by Charles Emile Heil. Etchings and dry points by Sears Gallagher. Also decorative arts of the old Mediterranean area. Through Dec. 24.

130 Boylston Street—water colors by R. Clipson Sturgis. Through Dec. 24.

Fine Arts Theater, Massachusetts Avenue at Norway Street—Landscape paintings by Mrs. Hugo Munsterberg. Illustrations for Emerson's Essays, by Donda Rheal. Through month of December.

Schervee Studio, 685 Boylston Street—General print show.

For other exhibitions, see Monday's Monitor

Changes Are Made In Monitor Radiocast

Due to necessary rearrangements of station programs, the daily evening radiocast of news from the columns of The Christian Science Monitor over Stations WBZ and WBZA of Boston and Springfield (990 kilocycles) and the short-wave station W1XAZ has been changed. The following schedule for "The Monitor Views the News" will prevail until further notice:

The Monitor news will be radiocast daily at 6:30 to 6:45 p. m. except on Tuesdays and Saturdays. The Tuesday radiocast is at 8:00 to 8:15 p. m. and Saturday from 7:00 to 7:15 p. m.

The daily noon radiocast at 12 to 12:15 will continue unchanged.

Engineer Would Use Excess Money

"Too much capital has ruined business," according to Mr. David C. Coyle, New York consulting engineer, who spoke Dec. 13 before the Harvard Engineering Society.

"There can be no possibility," he said, "of stabilizing business until it is realized that beyond the actual normal growth of business there is no use for capital money at a profit. The idea that every company can grow indefinitely at everybody else's expense is ruinous to our whole economic structure. If excess money tries to earn interest or profits in any way, the total net result must be a loss of values."

Mr. Coyle pointed out that "we have been adapting ourselves to so-called economic laws long enough, and the time has come for adapting economic order to our own use." Instead of pursuing the old policy of corporate saving, which is a policy of putting someone else in debt, he suggests taking excess capital available for investment and using it to build up a buying market. He advocated a prohibitive tax on all corporation profits which are not either distributed immediately in dividends or laid aside in currency.

HARVARD APPOINTS RAND FOR FRANCE

Dr. E. K. Rand '94, Pope professor of Latin at Harvard University, has been appointed exchange professor to France for the first half of the academic year 1933-34. In this capacity Professor Rand will deliver a series of lectures at the Sorbonne.

The custom of sending exchange professors from Harvard to France was inaugurated in 1911, through the generosity of Mr. J. H. Hyde '98, and was subsequently made permanent through a bequest of Mr. Robert Bacon '80, former Ambassador to France. Prof. P. J. Sachs '00, Associate Director of the Fogg Art Museum, holds this chair at the present time.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair tonight and Friday; colder tonight; moderate west or northwest winds; minimum temperature tonight about 10.

Maine, New Hampshire and Vermont: Light snow and colder tonight; Friday partly cloudy and colder.

Massachusetts, Rhode Island and Connecticut: Cloudy, colder tonight; Friday partly cloudy and colder.

Atlantic coast, Eastport to Sandy Hook: Fresh to strong west shifting to northwest winds over north portion and strong west over south portion; partly overcast weather tonight and Friday.

Official Temperatures

	A	B		A	B
Atlantic City	30	38	Montreal	18	24
Bismarck	-14	0	Nantucket	28	38
Boston	23	34	New Orleans	50	70
Buffalo	12	28	New York	28	32
Calgary	14	26	Norfolk, Va.	42	52
Charleston	62	72	North Platte	10	28
Chicago	-2	24	Philadelphia	32	36
Cincinnati	8	30	Phoenix, Ariz.	42	52
Denver	6	32	Pittsburgh	16	24
Eastport, Me.	22	90	Portland, Me.	20	34
Hatteras	50	64	Raleigh	42	58
Honolulu, T.H.		78	St. Louis	10	36
7 p.m. Dec. 14	72		St. Paul	-10	6
Helena, Mont.	-4	10	Salt Lake City	2	14
Huron, S. D.	-14	8	San Francisco	38	48
Jacksonville	64	78	Santa Fe, N.M.	20	34
Kansas City	4	30	Seattle	34	42
Key West	72	82	Tampa	68	78
Los Angeles	44	52	Washington	30	40
Memphis	30	32	Wichita, Kan.	18	34
Miami, Fla.	72	80	Williston, N.D.	-14	0

A—8 a. m. eastern standard time Dec. 15.
B—Maximum Dec. 14.

High Tides at Boston

Thursday 12:25 p. m., Friday 1:01 a. m.
Height of tides 9.4 feet, 8 feet.

Light all vehicles at 4:43 p. m.

EVENTS TOMORROW

Children's Museum of Boston: Lecture, "The Beaver and Muskrat at Home," 11 and 2 Stamp Club meeting, 4. Olmstead Park, Jamaica Plain. Open daily 9 to 5, Sundays 1:30 to 5.

Boston Museum of Fine Arts: Spanish Art, Mrs. Sayward, 11.

Society for the Preservation of New England Antiques: Opening of Harrison Gray Otis House, and Christmas sale, 141 Cambridge Street, Boston, 11 a. m. to 6 p. m.

Harvard University: French talking film, "Les Cinq Gentlemen Maudits," Institute of Geographical Exploration," 2 Divinity Avenue, 2:30, 5:15 and 8:30 p. m.

Lowell Institute: Lecture, "Socialism and Economic Planning," by Dr. Edward S. Mason, Huntington Hall, 491 Boylston Street, 5. Open to public.

Christmas Market, sponsored by Cambridge Girl Scouts, First Parish Church, Cambridge, all day and evening.

Metropolitan Life Insurance Company: Luncheon, 12:30, meeting, 2, Copley-Plaza Hotel.

Boston Authors' Club: Meeting, talk, "The Eternal Interest in John Keats," by Mr. Louis A. Holman, 3 Joy Street, 4.

Boston City Federation: Meeting and speaking program, auditorium, Y. W. C. A., 140 Clarendon Street, 10:30.

Tide-Over-League of Massachusetts: Christmas sale, home of Dr. and Mrs. L. Eugene Emerson, 64 Sparks Street, Cambridge, 10 a. m. to 6 p. m.

Chandler School: Party for children, 161 Massachusetts Avenue, 9:30.

City Wide Boys' Work Conference: Luncheon meeting, talk, "The Boy and His Mental Health," by Dr. A. Warren Stearns, State Commissioner of Correction, Hotel Westminster, 12.

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For other exhibitions, see Monday's Monitor

Maine With Cheery 'Welcome Home' Greets All Comers at Its Front Door

Special to The Christian Science Monitor

KITTERY, Maine, Dec. 15—Maine is waiting at the front door.

To be sure, the latchstring is always out to its returning sons and daughters and strangers, too. But this year, Maine has tied a cheery green wreath to the old brass knocker.

Just over the State line here, on the mall facing the interstate Memorial bridge, a display of evergreen boughs, moss and rustic woods has been fashioned into an outline map of Maine and the hearty greeting "Welcome Home" and "Merry Christmas."

On both sides of the map and word panels are towering Christmas trees, all a-twinkle with colored lights. They are appropriate portals to the State which gained wide renown from the writings of a native daughter, Sarah Orne Jewett, who drew a great picture about "The Country of the Pointed Firs," and its hospitable people.

The cheerful display which the Maine Development Commission and the agricultural department have wrought with patient craftsmanship from the "clay" of its rock-strewn soil will be more than a superficial welcome to its long-departed sons and daughters.

To those returning to the cherished haunts of their youth—the cozy sea coves, the rolling hill farms, the majestic silence of tall woodlands, the wide river valleys, and white-spired, elm-topped villages—Maine's welcome will find a deeper significance in the quiet temples of their hearts.

To the returning Downeaster, Maine's front-door welcome extends a hearty handshake—a friendly slap on the back that says: "Forget the cares of finance and industry that have lured you away. Cheer up! Nothing's changed in Maine."

QUINCY FIRM LOW BIDDER

WASHINGTON, Dec. 15 (AP)—The Bethlehem Shipbuilding Corporation of Quincy, Mass., with an estimate of $8,196,000, was the lowest of four bidders for construction of the only cruiser to be built this year when bids were opened yesterday by the navy. The cruiser will be of the 10,000-ton, eight-inch gun type.

'Peace Atmosphere' Urged to End War

PHILADELPHIA, Dec. 14 (AP)—To establish an atmosphere in which war would be impossible, "The Polish Ambassador, Mr. Tytus Filipowicz, called upon the nations of the world yesterday to suppress the activities of persons or institutions attempting to spread hatred or intolerance toward other nations."

Such a domestic policy, the Ambassador told the League of Nations Association, is an "essential element of moral disarmament—which must be achieved if the world is to be relieved from the burdens of armaments from which it suffers today."

TWIN CITY RAPID TRANSIT

Twin City Rapid Transit Company reports for the 10 months ended Oct. 31 net of $31,844 after charges of $1.06 a share on 30,000 shares of 7 per cent preferred.

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HOOVER LAYS CORNER STONES AT WASHINGTON

(Continued from Page 1)

important of the federal agencies. Today we are witnessing the first steps in expressing its importance in terms of marble and steel and the symbolic beauty of architecture.

Proud of Labor's History

I take a profound satisfaction in sharing in this ceremony, because I take profound pride as an American in the history of labor in this country. No one with a sense of historical perspective can fail to be gratified when he reviews the steady progress made by American labor, not as a class distinction, for of that we have none, but for its expression of leadership in its advances in standards of living in which we all rejoice, and its sense of a full share of civil responsibility in all community efforts looking to an enlarged and enriched opportunity for men and women and children to make the most out of life.

It is pecularly appropriate that this temple should be erected in full partnership with this great group of government buildings. Its presence here among the buildings dedicated to commerce and agriculture and finance and justice fittingly symbolizes its proper place in the scheme of national life, indissolubly bound up in interest with all the other interests of the people, and recognized equally with them by the people as an indispensable element of the nation and of its government.

The structure for which we are dedicating the corner stones this afternoon has been intentionally designed to house two activities of the Government, and while here we are honoring the great Department of Labor this ceremony is being projected by electrical transmission across to the other end of the building where it is being repeated, and a corner stone for the independent establishment of the Interstate Commerce Commission is being laid simultaneously and in synchronism with the corner stone being laid here.

I therefore now do lay the corner stones of the Department of Labor and Interstate Commerce Commission Building, and do dedicate it to the use of these agencies of the Federal Government.

Gradual Entry Into Socialism

(Continued from Page 1)

measures like labor and factory legislation, municipal and political reform, and an extension of the power and functions of government.

Socialism, on the other hand, would supplant private capitalism by a state of society in which there would be a democratically organized collective ownership and operation: a radical transformation by peaceable methods, but Socialism nevertheless.

An apt description of Socialism is given by Señor Ricardo Mortez, Mexican student of economic and social evolution. He says: "Socialism is the school of thought, the plan of action, and the political system aimed at the attainment of social betterment for the entire peoples: their cultural as well as spiritual welfare. And to obtain it through the development and exploitation of natural resources along the lines of collectively planned economy for the benefit of all." In other words, work, education, wages through government ownership of industries.

Engagingly frank, Señor Mortez pointed out, here in Washington the other day, that Latin America as a whole lacks political stability. The information was not news; nor was the statement new that the republics lacked adequate means of communication, technical and agricultural schools, and industrial development and capital. Nevertheless, that an energetically patriotic Latin-American citizen would admit faults of such character was interesting, as were the remedies he mentions farther along in this article.

Difficulties of Democracy

At the very outset, one must appreciate that democracy, a thing this Mexican economist most desires, is more or less a theory among the nations of the southern continent. This is probably due, more or less, to scattered populations, a lack of educational facilities, incompleted rail and highway connections, and two distinctly divided classes.

Aristocratic and wealthy groups, when not engaged in perpetuating their political oligarchies, "have generally catered to whatever group might be in power." The peon has been held in subjugation for more than 100 years. Even the land has been denied him, and the estates of the wealthy have been, and are, wide and numerous. Democracy cannot flourish under those conditions.

All this, says Señor Mortez, Socialism intends eventually to change, through these methods:

1. Elementary and higher schools, also those having technological and specialized courses.
2. Division of the large estates, thus providing the masses with lands to cultivate and a means of sustenance.
3. Encouragement of native culture and folklore.
4. Establishment of new industries, especially of the smaller type built up for domestic markets.

Such reforms have a familiar sound, and some of them are already set up. However, they come within the socialistic doctrine that, without Socialism to carry them to a conclusion, nothing can succeed.

Review of Achievements

Socialism has accomplished many beneficial things, Señor Mortez believes. He refers to Uruguay and Mexico as examples. In Uruguay, for instance, legislation is said to rank among the most advanced in the world. Further, that Republic has enjoyed stability of government and an absence of militarism. Socialism has been at work in Uruguay since 1905.

Today, Uruguay operates the Bank of the Republic; Bank of Insurance, including life, casualty, workmen's compensation, fire, automobile, public liability, maritime, and even glass and rent insurance. The Government, likewise, operates the electric power plant in the capital, Montevideo, and manages 19 provincial power plants, besides public utilities like the railroad and the telephone.

Mexico, Señor Mortez considers to have gone a long distance toward the achievement of elementary human justice (or the common people by introducing new social-economic practices, all part of socialistic doctrine. The nationalization of subsoil products, gas, mineral and oil contemplated by the Mexican Government fits in perfectly with socialistic ideas, according to Señor Mortez.

In the ideal socialistic state all things employed in the production of wealth and used in common would be owned by the Government; while all things used by the individual directly for the satisfaction of his own personal wants would remain his property.

Collective Ownership

For example, factories, mines, railroads, telegraph, telephones, etc. —those instruments of production which now are used by thousands of persons and upon which thousands of persons depend for a livelihood—would be owned collectively, that is to say, by the Government representing the people. Individual tools, however, like a carpenter's saw, a miner's shovel, and the clothing of a man, woman and child would be the property of those individuals.

Socialism would put an end to the capitalistic class and there would be no private ownership. Yet socialism would not abolish capital for there still would remain as great use for it as under private ownership of industries. Ex-President Dávila of Chile, whose socialistic régime lasted hardly long enough to be called a Government, declares for capital, but qualifies the declaration with the proviso that as time went by new capital would be acquired from the profits made under state ownership of industries. Until that was possible foreign capital would be accepted.

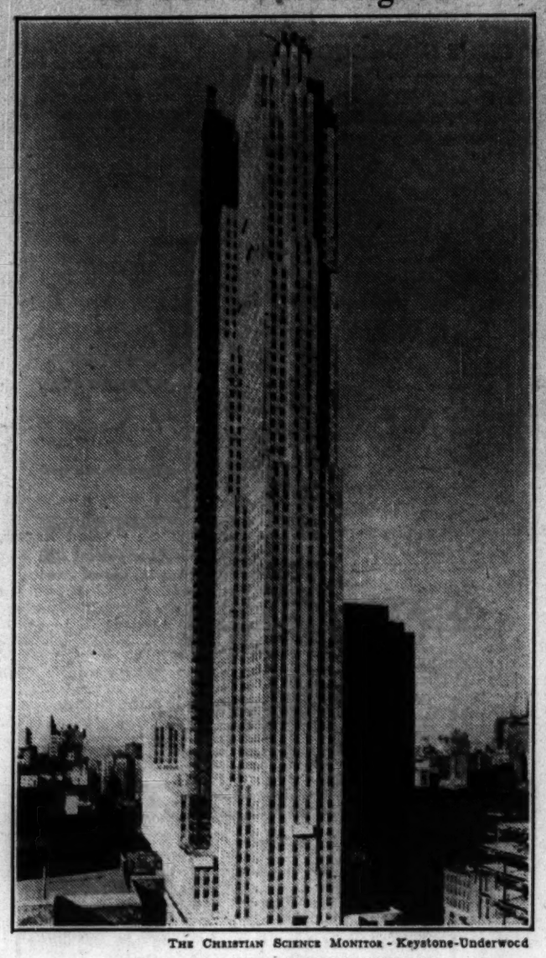
To a major extent Señor Mortez agrees with this plan. He adds, nevertheless, "We shall need capital to combat possible expansion of huge foreign corporations. It should be obtained through internal and external loans; (1) by the cumulative profits of national industries; (2) by requiring foreign corporations operating in the Latin-American countries to reinvest within the southern republics a fair proportion of the profits obtained therein."

Socialists are not backward in making claims for their movement. For instance, they list among their "achievements": eight-hour working days, six-day weeks, regulation of woman and child labor, special inheritance taxes for the advancement of popular education, compensation laws for labor, old-age pensions and retirement measures. That is a large program and anti-Socialists might well claim a share of credit. However, that the socialistic movement is interested in such reforms is not to be overlooked.

Señor Mortez looks into the future and concludes that to pretend the Socialist Party in Latin America has alone accomplished all social reforms, or that it has discovered the road that would lead directly to what it desires, would be unreasonable. He urges that so far as the Socialist Party patterns after human progress in the United States, it should guard against "unchecked individualism."

"Need we mention," he asks, "the great numbers of farmers in the United States living in servitude, always in debt; the immense number of workers, industrial and white-collared, enjoying short periods of prosperity? Should we not profit by their mistakes?"

Sun Gets a New Neighbor



THE CHRISTIAN SCIENCE MONITOR - Keystone-Underwood

NEW R. C. A. BUILDING PROGRESSES
Since Picture Was Taken All Outside Stone Work Has Been Finished and Interior Is Under Way.

Special from The Christian Science Monitor Bureau

NEW YORK, Dec. 14—The new R. C. A. Building in Rockefeller Center is expected to be ready for tenants on May 1, 1933.

The building, which contains more floor space than any other office structure in the world, is 70 stories high, with a 16-story extension on the west which will have elaborately landscaped roof gardens. The main lobby will be decorated with nine murals by three of the most noted modern artists, Señor Diego Rivera of Mexico, Mr. Frank Brangwyn of England and Señor Jose Maria Sert of Spain.

Rose Window Now Part Of St. John Cathedral

NEW YORK, Dec. 15 (AP)—The rose window in the Cathedral of St. John the Divine, seat of the Episcopal diocese of New York, was put into place Dec. 13.

In diameter, it is 40 feet, five feet more than the rose window of the Rheims Cathedral and one inch more than that in Paris' Notre Dame.

Bishop William T. Manning said the rose window, revered as one of the symbols of liturgical art, is "designed to express in color and light, the spiritual beauty and power in prayer." The central and dominant figure is of Christ.

Mr. Charles J. Connick of Boston is the maker.

COAL TAX WITHHELD PENDING LEGAL STUDY

WASHINGTON, Dec. 15 (AP)—The customs bureau Dec. 12 ordered collectors of customs to suspend decision on coal imports from Germany and Great Britain pending a decision by the Attorney-General as to whether the product was taxable under the 1931 Revenue Act.

The action does not rescind last month's order permitting free entry and does not levy the duty, but leaves the question in a status where the Government can later assess the duty if the Attorney-General holds that is required. A tax of $2 a ton was placed on the coal in the $1,000,000,000 revenue bill passed by the last Congress. Last month the customs bureau ordered this suspended after Great Britain and Germany complained that it violated favored-nation clauses of their treaties with the United States.

Congress Likely To Settle Maine Election Dispute

Special to The Christian Science Monitor

AUGUSTA, Maine, Dec. 15—Congress will be called upon to decide the disputed Third District congressional contest between Mr. John G. Utterback (D.) and former Gov. Ralph O. Brewster (R.) in the opinion of political observers here.

While no certificate of election has been granted, because of irregularities uncovered in the counting of ballots cast in the September state election, the original tabulation giving Mr. Utterback a plurality of 294 was inscribed "appears to be elected." This is believed to be inadequate for a declaration of election.

Congressional action is in prospect because of a deadlock maintained in voting in sessions of the Governor and Council. As a result of a recount petitioned by supporters of Mr. Brewster on grounds of alleged fraud, a majority of the Executive Council has declared the former Governor elected. Gov. William T. Gardiner refused to approve this action, his vote in the Council establishing a tie.

Governor Gardiner has refused to exclude 1100 ballots which a majority of the Council found to have identifying marks. Of this number, 60 ballots are said to bear Mr. Utterback's name written in identical handwritings. Under a recent ruling of the Maine Supreme Court, the Governor and Council cannot consider allegations of fraud in padding registration lists and stuffing ballot boxes. These issues, the court rules, are for Congress to decide.

Congress Now Owns 'Largest Library'

WASHINGTON, Dec. 15 (AP)—The Library of Congress was hailed Dec. 13 as the largest in the world in the annual report of Mr. Herbert Putnam, Librarian.

Noting that the book collections now number 4,477,431, exclusive of millions of maps, manuscripts, musical compositions and engravings, Mr. Putnam said, "A study of the most recent figures leads clearly to the belief that the Library of Congress now heads the list" of the world's libraries. Mr. Putnam also referred to his institution as one whose business nas not slackened because of economic conditions.

"Depression has not decreased the work of the Library of Congress," he said. "On the contrary, there have been decided increases in the demands upon it. And there seems to have been no appreciable slackening of the institution's growth. The incoming books and pamphlets reached the total of 185,143. Five hundred and five books were added to the collections every 24 hours throughout the year. At the estimated average rate of 10 books to the foot, three and a half miles of shelving are required for the orderly arrangement of this mere annual increment to the collection."

AMERICAN RUBBER CONSUMPTION

Crude rubber consumption by American manufacturers in November totaled 21,910 tons, compared with 21,018 in October. Imports aggregated 27,080 tons, a decrease of 23.7 per cent from October. The statistics were released by the Rubber Manufacturers Association.

BABSON THINKS BUSINESS TURN MAY BE SUDDEN

Recovery Inevitable, He Says, and May Happen Overnight

Special to The Christian Science Monitor

PHILADELPHIA, Dec. 15 — Prosperity will return in spite of anything done to prevent it, according to Mr. Roger W. Babson, statistician, who spoke today before the Penn Athletic Club here, and may come overnight.

A "change of heart" is taking place with the people of America, Mr. Babson said, in giving reasons for his optimistic outlook. Every day, he said, thousands are convinced that they made mistakes during 1926-1930 and are now "turning over a new leaf." People today, he continued, are rapidly "substituting honesty for dishonesty, care for carelessness, and a desire to be of service for a desire to get something for nothing." This unconscious revival of righteousness, he declared, is laying the foundation for a new period of prosperity.

Citing other reasons for an expected upturn, the Wellesley Hills economist spoke as follows:

"Deflation has largely been completed. Commodities and securities have been fully deflated. Wages have been partly deflated. The only remaining factor to be deflated is in connection with debts, rents, and taxes. We are now on the verge of a radical reduction in these fixed charges. This applies to everything, from personal mortgages to international debts.

"Consumption is today exceeding production. The very opposite of this was true during the boom. Now, however, more merchandise is being consumed in Philadelphia than is being hauled into your city; and more is being transported into your city than is being manufactured. The inevitable result is that the depression will cure itself.

"Idle funds ultimately burn holes in people's pockets. There are more idle funds in the United States today than ever before in our history. Neither banks nor corporations can earn dividends with money invested in Treasury certificates paying less than 1 per cent. Sometime these certificates will be thrown upon the market, while banks, corporations, and investors will stampede to buy commodities and securities.

"Hence, in view of the better spiritual attitude of the American people and the other factors mentioned, nothing can stop prosperity from returning sometime. Moreover, some new discovery or unexpected event may at any time occur, which could bring prosperity back overnight. But when will it come? This is another question."

GOVERNMENT CLASSES URGED FOR COLUMBIA

Special from Monitor Bureau

NEW YORK, Dec. 15—Columbia University, having proved during 22 years of extension work that there is a widespread demand for classes for adult students, should expand its activities to include a center for courses in government in Washington, D. C., and organize a new school which would afford academic recognition to part-time adult students, according to Prof. James C. Egbert, extension director.

In his annual report, Professor Egbert says that as soon as the financial situation justifies the action he will recommend to the administration board the establishment of an extramural teaching center, mainly for graduate students, at the capital. A special committee has already been appointed by the executive committee of the university council to study the question.

Bankers Find Few Defaults In City Bonds

Special from Monitor Bureau

CHICAGO, Dec. 15—That the more or less spectacularly stringent financial condition of certain big cities such as Chicago and a few others whose plight has been largely publicized should not be taken as representative of American municipal financial conditions as a whole, was agreed by municipal banking experts who attended a conference here last week.

On the whole it was learned from the Investment Bankers' Association of America, which sponsored the conference of middle-western bankers, that for each of these extreme cases there are numbers of other municipalities which are paying their way as they go, and even reducing their public indebtedness.

Means by which public indebtedness has been reduced and financial departments of municipalities put in order occupied the attention of the bankers considerably, it was learned, and much information was exchanged on this point. The meetings were closed, but in summing them up a representative of the association said that the more widespread practice, during recent years, of amortizing indebtedness through serial maturity bonds had been declared a great help in this direction.

FEDERAL PROJECTS AID MASSACHUSETTS

WASHINGTON, Dec. 15 (AP)—The Treasury Department report on the federal building program shows that the Federal Government has completed or has contracted for nearly all its current $14,191,630 building program in Massachusetts.

The report, revised to Dec. 1, shows projects costing $2,573,000 have been completed and projects to cost $10,615,750 under contract.

DRY OFFICER SWIMS RIVER

Special to The Christian Science Monitor

GREENSBORO, N. C.—Modification talk failed to dampen the determination of Mr. N. A. Cooper, prohibition officer, who swam the Yadkin River twice and captured his men, after they had abandoned their automobile, which was loaded with 40 gallons of whisky. Prior to his first plunge into the chilly waters of the Yadkin, Mr. Cooper chased the rumrunners for more than a mile. Seizure of two more automobiles and 90 additional gallons of liquor followed later in the day.

Impetus Is Given Plan to Preserve Atlantic Beaches

WASHINGTON, Dec. 15 (AP)—The American Shore and Beach Preservation Association, in session here yesterday, indorsed the Sutphin bill now before the House to provide federal aid to states to prevent destruction of beaches. States bordering the Atlantic Ocean and the Gulf were represented.

The plan, provided in the bill introduced by Representative William H. Sutphin (D.) of New Jersey, would call for expenditure of government funds for construction of bulkheads along the coast. Army engineers would be authorized to make surveys of the needs for such bulkheads and reach an agreement with the states for federal participation in any construction.

Mr. J. Spencer Smith, president of the association and head of the New Jersey Board of Conservation and Development, said the association backed the Sutphin plan as the best presented for beach protection. He pointed out that several million dollars of damage had been done by storm and tide along the New Jersey, Long Island and New England coasts this season.

The association also discussed means for giving further protection to Virginia beaches, which, it was said, have suffered heavily during the past season.

DANIEL E. GARRETT

WASHINGTON, Dec. 15 (AP)—Representative Daniel E. Garrett of Texas, ranked high by the Democratic Party in the House, passed on here yesterday. He had just returned from Houston where he conducted a successful campaign for reëlection. Had he been able to serve another term, he would have had 18 years of service in the national legislative branch to his credit.

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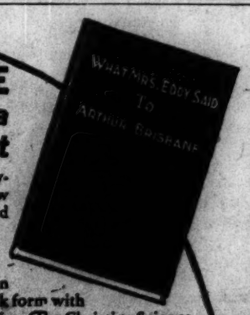

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MUNICIPALITIES WARNED TO PUT HOUSES IN ORDER

Possibility of State Control of Budgets Indicated by Wragg

Confronted by possible state control of municipal expenditures, cities may learn to put and keep their houses in order, Mr. Alexander Whiteside, vice-president of the Massachusetts Taxpayers Association, said today.

His observation was occasioned by statements of State Senator Samuel H. Wragg, chairman of the special legislative committee investigating public expenditure, over the radio last night. Mr. Wragg said that the next few weeks might reduce other cities in Massachusetts to the condition of Fall River and force the Commonwealth to adopt a permanent system for the control of municipal budgets.

Mr. Whiteside rejected the conception of permanent state supervision as contrary to local self-government. Agreeing with Mr. Wragg on the score that present plights of municipalities might make such action a logical expectation, he indicated that certain cities should be prompted to take steps to forestall state intervention by drastic economies. He further inferred that such action would teach cities so to overhaul their government, scrutinize their officials and maintain watchful supervision over all details, that loss of local independence would be far less likely in the future.

Declaring that taxpayers' strikes in Massachusetts are possible and in a sense existent, Mr. Wragg declared state supervision of municipal borrowing and the raising of revenue to be inadequate. There is no way of limiting the amount cities may spend, and for this reason the State has, he said, no real power to stop extravagances. The slump has shown, he continued, that the present method is unsound.

"Here in New England," said Mr. Wragg, "we pride ourselves in our belief in home rule, but when home rule so frequently spells ruin, it is time somebody started to think about justice to those who have so little to say about the way things are run and so much to pay when they are badly run."

Both Mr. Wragg and Mr. Whiteside declared additional taxes are not used to relieve stress on taxpayers but are used for more expenditures. Mr. Wragg served notice that as committee chairman he would oppose further municipal borrowing and further burden on the taxpayer. He said he did not believe he would lack legislative company.

Presaging possibility of a critical situation within the next few weeks, when cities may find themselves dependent on the state, Mr. Wragg implied that a central supervision board might issue, later to become a permanent Department of Municipal Finance.

British Transfer Made Informally

(Continued from Page 1)

country without regard to the interests of other countries it would be bound to recoil upon our own heads. Whatever the possibilities were in the past, relying upon our own unaided efforts to get rid of our difficulties, we cannot in these days shake ourselves free from our international connections, as it is only by a policy of frankness, sincerity and loyalty that we can hope to obtain the coöperation of other nations in restoring the vanished prosperity world.

Mr. Chamberlain said he proposed to deal with the budget deficit as follows:

To have recourse partly to lower rates of interest on treasury bills and partly through funds provided for the sinking fund which were no longer required by statute on account of the rise in gilt-edged securities. "I need hardly say," he told the House, "that this advance is not one which can be repeated and further payments would have to be found out of current revenue. The present position of taxation in this country is sufficient argument, if argument were required, to prevent us from acquiescing in a treatment of governmental debts leaving us a liability without possible receipts."

In the course of this speech the Chancellor revealed one phase of the debts negotiations hitherto a secret.

"A proposal was discussed through diplomatic channels," he said, "which held out the hope of an agreement on a method of postponing the December payment—an issue of serial bonds. It was found that the bonds must be in such form as to be marketable on the American stock exchange. That was not a postponement at all."

America Assures Review of Debts

(Continued from Page 1)

cipal announces default on $3,070,960 of interest.

Estonia, after postponing principal of $21,000, is expected to default on $245,370 interest.

Latvia, after postponing principal of $9200, is expected to pay $102,652.12 interest.

Hungary announces its inability to pay $40,729.35.

Finland is meeting an interest payment of $186,000.

Lithuania is to meet its payment of $92,386.

Thus out of 11 debtors and a total of $123,682,421.48 about $100,000,000 will be paid, approximately 80 per cent of the original total. Some $23,000,000 of additional money must be found by the American Treasury for the current budget.

Broad Revision Inevitable

As Dec. 15 rolls around, three or four guiding sentiments are universal in Washington, in executive and congressional circles alike.

First, it is generally realized that however much anticancellationists may repeat their worn arguments, a broad revision of debts is now inevitable. The only question is over the form revision is to take, and the probabilities lie with an executive action which could extend with equal force over both outgoing and incoming administrations. To carry on this work, European statesmen will undoubtedly begin another trek to Washington similar to that in the years 1922-1925, when the debt funding agreements were made.

Second, Great Britain and Italy possess definitely enhanced reputations after the French default, and they stand to profit greatly in any bargain which will be made. It is not possible to overtake the praise now showered upon the British Government in Washington.

Third, the French default has stirred up surprisingly little resentment, the dominant feeling being that the action of the French Chamber of Deputies has damaged France more than any other power. Default is not interpreted as repudiation in this instance, and before long a settlement of the Dec. 15 payment from Paris is expected in one form or another. France naturally cannot afford to remain outside the negotiations which will begin, but Washington will naturally insist that the French debtor come to the talks on an equal footing with less wealthy powers who have paid.

Herriot's Stand Praised

Finally, M. Edouard Herriot's position in American public opinion has risen to a high point. His gallant last-minute effort to convince his Chamber that France's honor demanded payment of the current obligation has brought forth sincere admiration and praise here. M. Herriot's contribution to European recovery and pacification, through the Lausanne settlement and disarmament talks, as well as his sponsorship of the American view on the Far East, are all recalled in today's praise. When, as seems inevitable, M. Herriot returns to the Premiership, he will find a sympathetic United States.

There is considerable possibility that the revision of debts now under contemplation will see a notable partnership between the United States and Great Britain. The British defense of honorable obligations and their position as artisans of the Lausanne settlements make them an ideal interpreter between the United States and Europe, it is realized here.

A joint Anglo-American endeavor to clean up the whole post-war financial mess is not beyond possibility and exploratory work toward such an effort is even now under way. But such coöperation would probably be intensely formal, growing out of the realistic situation produced as a powerful British delegation comes to Washington for negotiation.

Washington sees the world situation as surprisingly hale and undisturbed after the rude buffets of past weeks. The temporary retirement of M. Herriot is honestly regretted, but at the same time it is realized that his return in a few weeks or months may be even more opportune and valuable than a dragged-on continuance in office. A general analysis, therefore, reveals more than anything else that statesmanship is still functioning and that the possibilities of the future are better than many had hoped.

Scene of Dispute Over Oil Concession

By a Staff Artist of THE CHRISTIAN SCIENCE MONITOR

ANGLO-PERSIAN CO.'S AREA

Hollow Squares on Map Indicate Approximately Position of Oil Fields, the Dark Line Showing Route of Pipe Line to Persian Gulf.

British Trade Balance Indicates Improvement

NEW YORK, Dec. 15 (AP)—Payment by Great Britain today of its installment of some $95,000,000 to the United States called attention to the recent apparent improvement in the United Kingdom's foreign trade position.

While the sharp drop of sterling exchange has not thus far acted as any great spur to British exports, the cheapening of the pound at least has been a deterrent to spending meager savings for imported goods. The trouble with England's reaping any great export advantage through the depreciation of the pound has been that other countries also dropped the gold standard and their exchanges sank along with sterling.

Most foreign observers, however, in analyzing the British situation conclude that the lowering of the dollar value of the pound, while it may not have brought a boom in exports, at least served partly to check the rate of decline of foreign sales.

For the first 11 months of this year, British imports totaled £642,218,000, compared with £788,811,000 for the same period of 1931. In the same 11 months exports aggregated £379,410,000, against £415,574,000 last year. The British import surplus balance showed an improvement of £107,429,000 over the corresponding period of 1931.

Delay Given to Roumania

BUCHAREST, Roumania, Dec. 15 (AP)—Answering Roumania's plea for an extension of the eastern reparations moratorium which expires today, Mr. Ramsay MacDonald, as president of the Lausanne Conference, yesterday informed the Goverhment here that a three-months extension has been granted. Meanwhile a special commission will meet at Paris in January to regulate this issue before the opening of the World Economic Conference at London.

Finland Pays Annuity

HELSINGFORS, Finland, Dec. 15 (AP)—Finland was paying today through its Washington legation a $186,000 annuity on a loan raised in the United States soon after the World War, it was announced.

Greek Default Indicated

ATHENS, Dec. 15 (AP)—Greece's intention to default its Jan. 1 debt installment to the United States was regarded as confirmed today by a statement in a ministerial newspaper that the Greek Government intends to instruct its Minister in Washington to tell the United States Government it cannot pay.

Estonia to Default

TALLINN, Estonia, Dec. 15 (AP)—The Estonia Government dispatched a fresh note today to Washington announcing inability to pay the Dec. 15 installment of its debt to the United States.

Bay State Masons Reëlect Chipman

Mr. Curtis Chipman of Cambridge, Grand Master of Masons in Massachusetts, was reëlected for a second year at the annual communication of Grand Lodge, in Boston yesterday. Mr. Addison G. Brooks of Gloucester, and Mr. Walter E. Dow, of Fall River, were elected Senior and Junior Grand Wardens.

Mr. Charles H. Ramsay of Cambridge, was chosen Grand Treasurer, for the thirty-third consecutive time, and Dr. Frederick W. Hamilton of Cambridge was reëlected Grand Secretary.

Four directors were elected for a two-year term; Mr. Rutherford E. Smith of Newton, Mr. Myron L. Keith of Brockton, Mr. Dana J. Flanders of Malden and Mr. Arthur D. Prince of Lowell. Mr. Channing H. Cox of Boston, former Governor of Massachusetts, was elected a trustee of the Masonic Education and Charity Trust for eight years, starting Jan. 1, 1933. Mr. Leverett Saltonstall of Newton was elected to a similar position for four years. Representatives at large on the Board of Masonic Relief, elected for three years were: Mr. Harrie E. Mason of Cambridge, Mr. John A. McKim of Cambridge, Mr. LeRoy E. Shaw of Pittsfield and Mr. James P. Smith of Springfield.

GROWTH IN SCHOOL EXPENSES REPORTED

Expenditures for schools in the 39 cities of the Commonwealth in the last fiscal year showed an increase of more than $1,303,000 over the fiscal year ending June 30, 1929, according to the annual report of Dr. Payson Smith, State Commissioner of Education. The amount spent during the year ending June 30, 1932, totaled $48,881,208, the report showed. An increase of more than 10,000 in the enrollment of pupils in these cities also was reported.

Average expenditures for the support of education from local taxation in 1932 amounted to $8.77, the report showed. In some localities it ran higher than $15, while in others as low as $7.15. The average in 1929, according to Dr. Smith's report, was $8.26. The total amount spent for new school buildings and other equipment in 1931-32 was $7,428,836. This was an increase of more than $884,000 over 1929, the report showed.

BOSTON POST OFFICE ADDS 3000 EXTRA MEN

Addition of 3000 extra men to the regular force of 8000 postal employees to handle the greatly increased volume of Christmas mail was announced last night by Mr. William E. Hurley, postmaster. An additional 266 motortrucks will be added to the present fleet of 432 trucks to handle the increase.

The extra workers have been chosen from an application list of 10,000 names, it was announced, and about 1200 of them will be assigned to work on Monday. Because of the increased volume of mail, it has been necessary to provide additional floor space which will include four floors of the army base. After Saturday, it was said, all parcel post mail for Boston will be dispatched from this base in motortrucks.

LAWRENCE HEADS STATE COUNCIL

Mr. John S. Lawrence was elected chairman of the Massachusetts division of the New England Council at a meeting last night. Mr. Lawrence, who was the first president of the New England Council, will succeed Mr. Edgar C. Rust, who has served as chairman of the Massachusetts branch for the past two years.

Mr. Bradbury B. Cushing, managing director of the Statler Hotel, was reëlected treasurer. Following the meeting, the new chairman announced the appointment of an industrial committee of the members of the council.

TRUST OFFICERS ACQUITTED

Mr. Anders T. Tellstrom, vice-president of the closed Industrial Bank and Trust Company, and Mr. Ulysses J. Silva, assistant treasurer, were acquitted yesterday by Judge Louis S. Cox, in the Suffolk Superior Court, of charges of certifying checks of the General Management Corporation which were not backed by funds in the bank. The request of Mr. John J. Murphy, Assistant Attorney-General, that the men be found guilty and the case referred to the Supreme Court, was denied.

Grange Opposes Drastic Cuts In Funds of Schools

Special to The Christian Science Monitor

SPRINGFIELD, Mass., Dec. 15—The Massachusetts State Grange today adopted a resolution offered by the educational committee opposing any drastic cuts in school appropriations and looking to continued coöperation with school and county extension services, county agents and 4-H clubs.

A resolution calling for reaffirmation of the state Grange's support of the Eighteenth Amendment and the Volstead Act and urging strict enforcement of both, as the best means of promoting temperance was presented, with the further provision that the executive committee be instructed to use such means as it may deem wise to oppose repeal or modification in each case was also drawn up.

The need for reducing government costs, regardless of opinions of public officials that they cannot be reduced, was cited by Mr. Henry F. Long, State Commissioner of Corporations and Taxation, in an address before the sixtieth annual assembly last night. Mr. Long pictured the financial trend in government in the language of the farmer.

"The situation existing today, said Mr. Long, "perhaps can be more easily expressed by saying that we are eating our own seed corn. It is axiomatic that if there is reduction in capital values for the purpose of making tax payments, a point will be reached ultimately where capital itself will have reached the condition of total incapacity through income to contribute to taxes. When this occurs, the whole structure of governmental resources will have been destroyed by the devouring of capital."

Demand Is Urged For Better Goods

Public demand for better quality, to counteract the effect which cheaper merchandise is having on business, was urged as a means to hasten recovery by former Gov. Frank G. Allen last night at the forty-fifth annual ladies' night reception of the Boston Boot and Shoe Club in the Hotel Statler.

Speaking on "Depression — or Whatever You Call It," Mr. Allen said manufacturers are selling cheap goods at less than they cost and are endeavoring to manufacture even cheaper goods. Unless this trend is stopped, he said, "things will get so poor and so cheap that the public will no longer be willing to buy them."

Only when the purchasing public demands better goods of all kinds and the manufacturer realizes he must receive a profit on the sales he makes, will business definitely recover, he added. Mr. Allen said he believed "the depression is over and that we are on the upturn," saying that commodity prices cannot get lower.

Boston Art Notes

Scrimshaw

An exhibition of extraordinary interest is that of "scrimshaw" now on view at Goodspeed's Book Shop on Ashburton Place. These gadgets, carved of whalebone and whale tooth, represent a unique craft evolved by the whale fishermen of yore in the course of their lengthy voyages. The word, "scrimshaw," is American sailor's cant applied to a small mechanical job.

The splendid display at Goodspeed's exhibits the careful application of the fisherman, his natural sense of order in arrangement and his human interest in ornament. This is a native art, free of schooling and tradition. It employs materials close at hand, tools within reach, and what is more, provides objects for domestic use. There are teeth engraved with views of whale ships, clippers, Harvard College and country scenes. There are also knitting needles, pie crimpers, knives, goblets, marlinspikes and several dozen bodkins. There are wooden objects, too, such as rolling pins.

City Club Gallery

At the City Club Gallery, Ashburton Place entrance, there is an exhibition of portraits by Miss Charlotte Lamson, a young Boston painter. In a succession of portraits, we find Miss Lamson making an effort to show her models in characteristic poses, as relaxed, as natural as possible. She paints somewhat conventionally, employing a rather summary brush-work which does not allow for much articulation. She uses rich colors abundantly and stresses the tone rather than the texture of stuffs. The design basis is manifest in Miss Lamson's portraits. If she will devote herself to getting more quality out of each square inch of paint, she may go far as a portraitist, for she seems to manage to convey the personality of her sitters agreeably.

D. A.

Lebrun Confers With Herriot On Cabinet Crisis

By Cable from Monitor Bureau

PARIS, Dec. 15—President Albert Lebrun continued today his consultations with leaders of the political groups of the Chamber and Senate with a view to choosing a Premier to form a new government.

Acting on the advice of a great majority of these political leaders, the President is expected late this evening to ask M. Edouard Herriot to form another cabinet, for all agree that the Premier's personal prestige was undiminished by the defeat yesterday. M. Herriot called at the Elysée Palace during the day. However, he is practically certain to refuse, having declared his intention not to form another ministry, if it meant going against his conviction on the matter of war debt payment.

The general opinion in the press is that either a Socialist-Radical coalition cabinet will be formed, or a Radical cabinet similar to M. Herriot's, but with more pronounced Socialist sympathies. It is generally felt, however, that such a government will be short lived and convictions are widely expressed here that the present political crisis will be really ended only by the formation of a strong national government headed by a statesman such as M. Gaston Doumergue.

FIVE FOUND GUILTY IN TRUST FRAUDS

Sentence will be pronounced Monday on five men found guilty yesterday by a Suffolk County jury in the New England Investment Trust Company, Inc., cases, being tried in the Superior Criminal Court under Judge Abraham E. Pinanski. Four were found guilty of conspiracy to steal and all were convicted of conspiracy to violate the "Blue Sky" law. The trust company was established in 1925 and crashed in 1928. Stockholders lost several million dollars, the prosecuting officials charged.

Those found guilty under the second indictment were Adolph B. Benesch, New York, statistician; Clifton K. Wells of Baltimore and New York, former president of the company; James E. Simpson, treasurer; Paul R. Tibbetts, former salesman, and Freeman I. Davison, president of the subsidiary financing company. Mr. Wells was acquitted under the first indictment. The case has been on trial for six weeks. After the jury had been out for four hours, Judge Pinanski ordered it to report.

MORE POWER DISAPPROVED

WASHINGTON, Dec. 15 (AP)—Mr. Elmer W. Pratt, examiner, recommended to the radio commission today that the applications of stations WJAR and WEAN of Providence, R. I., for additional power ratings be denied.

U. S. and Britain Acting as One Unbeatable, Lady Astor Says

Must, She Says on Eve of Sailing for Home, Pull Together for Peace and Understanding

Special from The Christian Science Monitor Bureau

NEW YORK, Dec. 15—The United States and Great Britain, "two of the oldest democracies," must pull together to bring peace, understanding and prosperity to the world, Viscountess Astor asserted in a radio speech before she left here last night with Lord Astor on the steamship Berengaria of the Cunard Line, for London.

Unemployment is an international problem and must be faced as an international question, not simply put up to one political party to solve, she declared.

Declaring she had "absolute faith" in the two democracies, Lady Astor said she was confident they would pull through. She had seen her adopted country, England, pass through a very trying time and she knew her own country well enough to know "that when she is tried she won't be found wanting," she said.

"Two of the oldest democracies in the world are the English-speaking countries," she continued. "I have tried my best to make England understand what is best in America and America to understand what is best in England. Sometimes it is a very trying job, but it is what you call a worthwhile job.

"I am convinced—and the reason I have taken on this job is because I am convinced—that unless these two great democracies with the same common law and speaking the same language, although not with the same accent—unless these countries can get to understand one another, then peace in this world, rotten with doubt, darkness and debts, is impossible. If we can't get peace and understanding, we will never get prosperity and we will never get these unemployed to work again.

"If we will only keep that spirit, which is in all of us, things are bound to get right, for the right spirit will force all men of good will in all countries to work for peace and understanding."

At one time, people in England thought unemployment was a local question and tried to meet it in a local way, she said. "Now we know that it is international and that it is an economic question and no party in any country can put it right," she added.

Referring in "one last word" to the question of prohibition, Lady Astor declared that all progress "must be spiritual" and that "drink doesn't make you more spiritually minded."

"I have not said what I thought until this last night," she said. "It wouldn't be safe for me to say. It is too dangerous a subject. But I would like to say to you this: That when you are dry, you seem to be very wet. I pray that when you go wet you may go dry."

RADICALS DEMAND BONUS

WASHINGTON, Dec. 15 (AP)—A committee of five, headed by James W. Ford, Negro Communist vice-presidential candidate in the last election, conveyed petitions to Vice-President Curtis and Speaker Garner yesterday, demanding immediate cash payment of the bonus and denouncing the use of troops in evicting last summer's bonus army. The committee represented the radical outgrowth of the original bonus army.

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CHURCH ISSUES CALL TO REPEL WET ADVANCE

Disciples of Christ Urge Need for United Action in Emergency

Special to The Christian Science Monitor

INDIANAPOLIS, Ind., Dec. 15—"We reaffirm our support of national prohibition of the liquor traffic." This was the militant statement, designated as "A call to action," issued here today by the Board of Temperance and Social Welfare of the Disciples of Christ Church. This denomination has 7000 churches and 1,500,000 communicants in the United States and Canada, mostly in the Middle West, South and Far West.

The statement continues:

"We rejoice in the great gains made during the short history of the Eighteenth Amendment, in spite of the tremendous obstacles which have confronted its enforcement. It is our conviction that much of the propaganda for the repeal is due:

"1. To a desire on the part of some to avoid other great social and political issues which should engross the minds of the American people at this time.

"2. To a desire on the part of certain men of great wealth to shift the burden of war debts and taxes from themselves to the shoulders of industrial workers, farmers and the salaried groups.

"3. To those newspaper and moving picture interests which have been subsidized and supported by those who are financially interested in the protection of moral and political corruption.

"4. To those who for profit desire to exploit the weaknesses and frailties of humanity through a legalized liquor traffic, especially the brewing, distilling and saloon interest who foresee for themselves huge fortunes in event they can succeed in overthrowing national prohibition.

"We therefore call upon the Churches of God in general to unite in:

"1. Giving to the people through the pulpit, through organized Bible classes, through forums and other educational avenues, the facts concerning the financial, moral and spiritual values of prohibition.

"2. Organizing our forces anew to teach the personal and social evils of alcoholic beverages.

"3. Urging that regardless of the declarations of party platforms and of political leaders, all loyal Americans take an active part in all coming elections and assist in defeating every candidate who lends his or her influence to the liquor forces.

"With reference to the proposal to resubmit the Eighteenth Amendment to the American people we insist that those who oppose the present laws are obligated to propose some plan which will avoid the evils with which they charge national prohibition and which will conserve its admitted gains. To date they have proposed nothing, save the repeal of the present law and have studiously avoided committing themselves to any proposal of a constructive nature. Until such constructive substitute is proposed we believe the opponents of prohibition have no valid case before the court of intelligent American citizenship opinion."

Beer Vote Expected By Next Wednesday

(Continued from Page 1)

including Representative Fiorello H. LaGuardia (R.) of New York, asked for strict regulations permitting beer to be sold only in hotels, restauarants and clubs; otherwise, he said, the law would be abused and the possibility of repeal of the Eighteenth Amendment would be lessened. Bound up in this subject of regulations is the debate as to whether the product should be sold in bottles or in barrels.

Mills for $5 Tax

A $5 a barrel tax on beer, it was generally agreed, would be the most productive revenue-getter. Although the present tax, as held over from pre-prohibition days is $6 a barrel, witnesses said that a tax that high in these days "would kill the goose that laid the golden egg." Brewers testified that they could not sell a 5-cent glass of beer under a $5 a barrel tax, to which local taxes would be added. Mr. Ogden L. Mills, Secretary of the Treasury, told the committee yesterday he thought $5 would be a fair tax.

California grape-growers urged that "naturally fermented" wines be included in the bill. Brewers are opposing the demands of the wine makers because they fear that their inclusion in the act might destroy its constitutionality, inasmuch as the wines contain as much as 14 per cent alcohol, which the Supreme Court might not concede is "non-intoxicating."

Representative Henry T. Rainey (D.) of Illinois predicted that the amended Collier beer bill would be reported favorably by the committee either Saturday or Monday, and that the House would take it up Tuesday and vote Wednesday. Hovering over the whole picture is the possibility of a presidential veto for the bill, if passed by Congress. Secretary Mills refused to divulge to the committee the President's intentions, but others close to Mr. Hoover say he would veto a 2.75 per cent beer bill.

Beer a "Pretext and a Sham

Time was cut short at the end of the hearings yesterday, and many drys had to content themselves with brief statements and the filing of briefs. A 19-point resolution, passed by the Anti-Saloon League on Dec. 13, was presented by Dr. McBride, pointing out that beer would not satisfy the demands of those who desire alcoholic beverages, that the legalization of beer as a means of revenue is a "pretext and a sham," that it would lead to difficulties of enforcement, would violate the "spirit of the Constitution," and would divert money from the purchase of products of essential industries.

The Anti-Saloon League likewise opposed the "subterfuge" contained in the bill to restore the traffic in intoxicating wines. "This," Dr. McBride said, "is not only an indefensible attempt to circumvent the Constitution but would provide an unenforcible law under which the legality of the sale of vinous liquors would depend entirely upon the varying views of juries in individual cases. The test of legality in every case would depend upon the susceptibility of the indicidual consumer to its toxic effect."

Dr. Dinwiddie desclaimed arguments that the return of beer would help the farmer. In 1917, he pointed out, the brewers told a Senate committee that the grain used in the manufacture of liquor would not impair the bread supply for the army then at war.

'As Brittle as Glass' Outmoded

Courtesy Pilkington Brothers to THE CHRISTIAN SCIENCE MONITOR

ARMOR-PLATE PRODUCT BENDS FAR BEFORE BREAKING

This Would Be Suitable Material for Residents of Glass Houses Who Like to Throw Stones. Keeps Transparency With Greatly Increased Strength.

Special to The Christian Science Monitor

SAINT HELENS, Eng.—Demonstrations showing the flexibility of armor-plate glass have been given in this country recently. This product is a natural glass specially treated so that it retains its transparency but is some four times as strong. It will support a weight three times as great as ordinary glass and will bend three or four times as far before it breaks. It can withstand extremes of heat and cold. Molten lead will not break it, nor does it lose its properties when subjected to a temperature of 15 degrees below zero.

NATIONS AVOID DEBT 'TEMPER' IN DIPLOMACY

Sooner or Later, Two Sides Must Come to Grips in Settling Issue

By SISLEY HUDDLESTON

Special European Correspondence

The problem of international debts is so grave that it can only be discussed with the utmost reserve. For it is not merely a question of money—it is a question of good international relations. The coöperation of Europe and America is more than ever necessary; and many matters that are now under discussion may well suffer if imprudent words are spoken or feelings are aroused on either side of the Atlantic.

For this reason the governments have commendably endeavored to handle the subject with complete calm, and have discouraged violent protestations such as irresponsible persons might be tempted to make. Yet it is suggested in some quarters that, in the long run, it might be found in the best interest of debtors and creditors alike to tackle the debts problem more boldly than has yet been done.

It would appear impossible for the United States to abandon its credits on Europe or to come to an "agreement" which will satisfy debtors and creditors alike. Eventually, perhaps, there may be some revision, but in general Europe has come to believe that America cannot reconsider the debts as speedily and as drastically as it supposes necessary if dire financial results are to be averted.

Technical Difficulties Presented

On the other hand, whatever may be the fact as to the capacity of European countries to pay, it is certainly felt by the peoples that the debts were contracted in a common cause, and that the Hoover moratorium, and the more or less consequent cessation of payments from Germany, have made payments almost impossible. Rightly or wrongly, the peoples have the sentiment that they are being treated somewhat harshly, and in addition there are undoubted technical difficulties as well as moral and political difficulties.

Now in these circumstances, since the Gordian knot cannot be untied, there are those who think it should be cut. Germany, it will be remembered, protested against the payment of reparations for many years, and conference followed conference without a real solution being found. Germany borrowed more than it paid; there were successive reductions; the political atmosphere was troubled and the economic consequences were alarming. Finally, at Lausanne, it was resolved virtually to relinquish the demand for reparation.

Why? Not because the creditors of Germany were really "agreed" on the abandonment of their claims; but because Germany definitely and distinctly proclaimed that it would pay no more. Faced with this announcement, governments that would hardly have dared to propose the cessation of reparations to their peoples, but were unable to take any practical steps for their collection, were obliged to acquiesce. So were reparations, to all intents and purposes, wiped out.

Tired by Long Debate

It is to be particularly observed that those countries which had been most opposed to a voluntary surrender of their credits on Germany were relieved that the prolonged debate had been ended. They could could not let off Germany, but they were tired of the whole business, and when Germany simply refused to pay they were not really displeased. They were secretly convinced that this was the only solution—a solution which they could not themselves propose, but which they could no longer oppose.

William Martin in the Journal de Genève publicly states what many peoples in Europe have privately asserted, namely, that there is no other solution of the debts problem than that which would consist in imitating the example of Germany. If the European statesmen plainly announce that they can pay no more, the American authorities, though protesting, would, he says, be secretly pleased; and after a week or two of clamor the whole matter would be forgotten. Nor would American opinion be unanimous, for the economists would explain that European payments were one of the causes of the crisis. In other words, a debate on the debts between Europe and America can lead nowhere, and must produce economic disorder; but a European decision would bring the matter to an end.

Against this it is to be urged that a severe blow would be given to the system of international credit and the "sanctity of contracts." That is indeed a grave consideration. But it is replied that there is no choice. It is also urged that such a policy implies an agreement among the European debtors, for if one pays and another refuses to pay, confusion will be worse confounded. For the moment, however, it is to be noted that, since there can be no bilateral solution, the idea that a unilateral solution is necessary, and might be in the interest of everybody, is being publicly expressed in quarters that can properly be described as disinterested.

Shop Early and Wisely, Women Urge In Plea to Cut Christmas Exchanges

WASHINGTON, Dec. 15 (AP)—To the time-worn "Do your Christmas shopping early" slogan the General Federation of Women's Clubs is adding: "Do your Christmas shopping wisely." The idea is to prevent post-Yuletide swapping.

For two years now, the club women have been concentrating on a "wise spending campaign," and with the aid of the Department of Commerce have the subject well prepared.

Miss Ada Lillian Bush, business analyst of the Bureau of Foreign and Domestic Commerce coöperating with the club women, has made studies which show that the common practice of exchange of goods detracts from the value of the consumer's dollar.

She gave figures from this city illustrating the waste of time and effort made necessary by the avalanche of returned Christmas goods, and said the conditions in the capital were representative of the country.

"Last year the value of returned Christmas gifts alone ranged from $20,000 to $40,000 for each large store," said Miss Bush. "The total volume of returned Christmas gifts in Washington last season, as estimated by local trade authorities, was close to $225,000.

"Usually, retailers will gladly exchange gifts of hose, or other merchandise, for the same kind of article of the desired size, color and quality. That is the expected aftermath of Christmas shopping. But would you think any woman would take back a green dressing robe selected by friend husband, and ask to exchange it for a red lamp shade? It has happened."

She explained that the value of a dollar in exchange for merchandise varies with conditions in the world of trade.

"The expenses of wasted effort and damaged goods come home to roost," she warned.

But Mrs. Grace Morrison Poole, president of the General Federation of Women's Clubs, sees hope ahead. "Because of the wise-spending study program for the economic self-education of the country's club women, we are better equipped than ever before to spend wisely," she said. "We shall be more selective, giving due attention to real values in our buying, and to minimizing the tremendous amount of waste resulting from returned merchandise."

MINNEAPOLIS CUTS CHILD WORK PERMITS

Special to The Christian Science Monitor

MINNEAPOLIS, Minn.—The number of work permits issued to children below the age of 16 has been reduced to seven by the Minneapolis school board. Ten years ago 426 permits were in force while last year 27 children were permitted to quit school in order to work.

This step was taken in line with the campaign of the National Child Labor Committee to take 2,000,000 children out of industry, Mrs. Margaret Dieudonne, supervisor of the school board, explained. Of the seven now holding permits four are girls doing housework and three are boys working as telegraph messengers.

BRUNSWICK TERMINAL & RAILWAY

Brunswick Terminal & Railway Securities Co. for the quarter ended Sept. 30 shows net loss of $46,031 after expenses and including $11,867 loss on property sold. In the third quarter of 1931 net loss was $26,953.

The Editor's Puzzle

33

One reason ~~that~~ why business has ~~descended to a lower~~ declined profit level according to some is ~~because it~~ that industry has reduced ~~cut off~~ buying power by cutting ~~its~~ wages of buyers. This conclusion, ~~it seems to us,~~ seems logical ~~if reached~~. Notwithstanding this, we ~~never the less~~ feel that industry will meet any burdens placed upon it.

(Corrected form of puzzle which appears on Daily Features page).

West Indies Forest Secrets Goal of Natural Scientists

Expedition Leaves Florida to Search for Rare Fauna and Flora and Attempt to Establish Relation to South American Continent

Special to The Christian Science Monitor

MIAMI, Fla., Dec. 15—In search of rare specimens ranging from trees to spiders which may be of commercial value, the White Cloud, a 76-foot racing schooner, left Miami Dec. 11 for the southern seas under command of Mr. G. Proctor Cooper 3d of New Haven, Conn.

The craft, which formerly was used for deep-sea racing by Mr. Charles G. Folsom of New York, is a two-masted top sail auxiliary schooner packed completely with experimental equipment and contains an auxiliary motor, a separate lighting system and refrigerating plant.

Search will be made for rare orchids, ferns, seeds, nuts, roots and barks as well as trees, reptiles and spiders. Among the interesting studies of the journey will be an attempt to correlate the flora of the British and French West Indies with the mainland of South America to prove or disprove that the islands were once a part of the South American continent.

Plans to travel up the Amazon River have been given up in order to make a more extensive study of the island of Dominica. This island is 30 miles long and 15 miles wide and one mile high. An attempt will be made to pass through the almost impenetrable forest to the recently rediscovered boiling lake 2000 feet above sea level. A study will be made of the flora existing there in hot water. Four months will be spent there and in the neighboring islands of Martinique and Antigua.

From there the group will journey to South America near British Guiana. An extensive study of the trees in the oil region of Lake Maricaibo in Venezuela will be made to determine the feasibility of marketing the wood found there.

On the return trip, Panama, Central America, Costa Rica, Honduras and Cuba will be visited. It is expected that the schooner will be back in Miami next October.

Assisting Mr. Cooper is his chief associate, Mr. William S. Shepard, retired forester of Yale and Cornell Universities; Mr. Charles E. Hill of Brookline, Mass., racing yacht navigator; Mrs. Cooper, artist who will sketch specimens and assist in making motion pictures; Mr. Windsor Ford of Cleveland, Ohio, who will collect snakes for the Cleveland Museum of Natural History; Dr. D. L. Ditmars, curator of reptiles at the Bronx Zoo in New York; Mr. Norman E. Hawes of Yale University, and others.

The New York Botanical Gardens are the chief sponsors of the expedition, and the Arnold Arboretum of Harvard is sponsoring the collection of orchids. Many other universities of the United States and Canada and London, Eng., have an interest in the expedition.

The findings, it is expected, will be of unusual interest and commercial value regarding the unknown products of the southern seas.

BIDS ASKED IN SALE OF WAR-TIME SHIPS

WASHINGTON, Dec. 15 (AP)—The shipping board moved today to sell nearly 50 more of its decreasing fleets of war-time ships. Advertisement of bids was authorized for the purchase of 40 vessels to be dismantled and scrapped, in addition to 124 ships previously sold.

The bids must be in by Dec. 28, and the contract will provide that the first vessel be delivered and scrapping commenced by Jan. 15, 1933, with all the vessels to be scrapped within 13 months from the latter date at the rate of not fewer than three vessels a month.

School Children Honor Beloved 'Uncle Remus'

Special to The Christian Science Monitor

ATLANTA, Ga., Dec. 14—Southern children honored the birthday of their beloved "Uncle Remus," otherwise known as Joel Chandler Harris, southern author during the Reconstruction Days.

Mr. Harris, who entertained with his stories of "Bre'r Rabbit" and southern folklore, is famous for his mastery of the Negro dialect. He was engaged in newspaper work in Macon and came to Atlanta as editorial paragrapher for the Atlanta Constitution.

Atlanta school children put on scenes from the stories of "Uncle Remus."

NEW YORK STATE'S BUDGET CUT

ALBANY, N. Y., Dec. 15—The 1933 state budget probably will be reduced by $50,000,000, S. N. Vaughn, a member of Governor Roosevelt's budget advisory committee, said.

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G. FOX & CO.
HARTFORD, CONN.
The Gift Shop
on Fox's Second Floor
will provide a simple and inexpensive solution to many of your gift problems, and see to it that each person on your list receives a really distinctive gift.
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GIFTS—SECOND FLOOR

Heating and Plumbing
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Steiger's
HARTFORD, CONN.
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A Luxury Gift at a Budget Price
Mail Orders Filled

LADIES ATTENTION!
You Will Find That Present You Have Been Looking For in STACKPOLE'S MEN'S SHOP
NECKWEAR $1 - $3.50
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PAJAMAS Silk, Broadcloth, Charmeuse, Madras, Viyella Flannel. $2.50 - $10.50
SWEATERS Foreign and Domestic Pullovers and Jackets. $5 - $13.50
GLOVES Cape, Mocha, Pig, Buck, Chamois. $3.50 - $7.50
MUFFLERS Silk Wool $2.50 - $10.50
HANDKERCHIEFS Plain and Initialed, Handrolled and Hemstitched. 50c - $1.50
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HARTFORD
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Frank Rich
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Complete Christmas with SCHRAFFT'S CHOCOLATES
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Mack's Store
Full Line of JOHNSTON'S Christmas Candies 60c to $5.00 a box
Ice Cream, Soda, Magazines
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Most Complete Stock in Middletown
For Satisfaction and Economy Do Your Christmas Shopping at
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Gifts That Are USEFUL and DISTINCTIVE for MILADY
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Yes! Prices are lower.
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Sea Food
Lends Zest to Any Meal Include at Least
CLAMS, OYSTERS or FISH in Your Christmas Menu
Middletown Fish Market
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USE SENSE and SAVE DOLLARS
Have Your Shoes Repaired and Hats Cleaned at the
SHOE HOSPITAL
First Class Work
We Specialize in Repairing all kinds of Rubber Footwear.
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MIDDLETOWN, CONN.
"The Package"
Be it a wee little one or one of large proportions
Will Be a Welcome
Christmas Gift
if bought from
CLARK & TRUE'S
Jewelers of Quality
P. S.—It costs no more, yet we take pride in our Christmas Packaging.

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Now Is the Time to Join Our 1933 CHRISTMAS CLUB
25c to $5.00 a week will give you $12.50 to $250 next Christmas.
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Gifts for Women
Lovely Underwear
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Entire new line of Christmas Merchandise is being shown at our shop. See our window display. Prices range from $1.00 to $10.95.

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At Holiday Time or Any Time
A Frederic's Vita Tonic Permanent Wave
Adds to One's Attractiveness
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Christmas Gifts
UNUSUAL TOYS
FINE PERFUMES
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Special prices for Churches and Clubs

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INVEST
Your Christmas Money in a Good Fur Coat
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MIDDLETOWN, CONN.
This year, give Gifts to Wear for MEN and BOYS
The kind he would choose himself. Quality that renders satisfaction.
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THE YOUNG FOLKS' PAGE

A Different Christmas

By VIVIAN NOELL

Part II

THE girls finally selected five families from the list furnished by the Associated Charities and busy days followed. Warm underwear, socks, sweaters, coats, toys, and a basket of food for each required much time and thought. It was no small undertaking to choose the most needed articles and to shop from store to store in order to obtain the best values and make the money go as far as possible.

"I've never had so much fun in my life, even though it is hard," Ann declared as she and Ruth argued the merits of a sweater against a corduroy jacket for Mary Evelyn, a pretty girl of their own age, with dark curly hair and big brown eyes.

"Let's get the jacket," Ann coaxed, "it will be so becoming and I think I have a brown wool dress to go with it."

"But Ann, our money is getting low; there's two dollars difference in the price."

"We can cut somewhere else," Ann begged.

Telephone Call From Austin's

So Ruth was persuaded. She forgot this incident, however, when just four days before Christmas a saleswoman at Austin's telephoned her that she had seen the little girl and obtained her name and address.

Ruth had never felt more glad. She hurried to tell the others and get the money from Fay, their treasurer, to buy the doll.

"We have only twelve dollars left, Ruth. I don't see how we can buy such an expensive doll. Get a cheaper one."

"Oh, I simply can't! If you could have seen that child's face. . . . "

"She'll be just as pleased with another doll."

"Have you ever wanted anything with all your heart, and been satisfied with something that you did not want?" Ruth demanded.

"No, I guess not. But if we haven't the money. . . . "

"I'm going to ask Dad for it then," Ruth replied.

But approached, Dad reminded Ruth that times were hard. He had already given her more than he could conveniently spare.

Ruth felt ready to cry. Then a happy thought came to her.

"Dad, are you still planning to give me a wrist watch this Christmas?"

"Yes, but a very inexpensive one. Later, when you are older, you may have a good watch."

"Would you, instead, give me the money you intended to spend on the watch?"

"If you are quite sure you will not be disappointed, on Christmas morning."

She thought a moment, then said, "I might be a little bit, but," she laughed, "it won't hurt me—and I'll get over it."

"Very well, here you are."

"Thanks, Dad," she gave him a hug and a kiss and tucked the ten dollar bill into her pocketbook.

"It may be foolish," she told herself, as she hurried to Austin's, "but it's my money, and if I choose to spend it all on one doll I guess it's my business."

The saleswoman at the doll counter was very helpful when she learned that Ruth had only so much money and she wanted the doll and the bassinet besides.

"Why don't you buy a doll, just like this one, but undressed. You can dress it yourself and it won't cost nearly so much. Then you'll have enough money to buy the bassinet."

"Why, of course!" Ruth was radiant. "Thanks for the suggestion."

"Shall I send it?" the saleswoman asked as she made out the sales ticket.

"You may send the bassinet, but I'll take the baby. I want to start on its clothes right away."

Planning the Baby's Outfit

On the way home Ruth planned the baby's wardrobe. It must have two dresses, two underskirts, a little nightgown, a kimono, bootees, and a knitted sweater and cap.

In a five and ten cent store she found a pretty blue and white sweater and cap for 25 cents each. Bootees to match for 10 cents and a tiny nursing set that consisted of a bottle, a tiny rattle and a brush to clean the bottle.

At home Ruth knew she would find sufficient scraps to make the dresses and underclothes as well as trimmings for the bassinet.

She had to work every afternoon and until bedtime at night in order to have the outfit ready on time. But by noon of Dec. 24, the baby was dressed as completely as any real baby—tiny tucks, tiny buttons, tiny featherstitching—and the bassinet looked lovely enough for a prince with its soft blue quilted mattress and white lace-edged ruffles and big blue bow.

"I wish I could see Patsy when she first sees her baby," Ruth said wistfully, "but that wouldn't do. She must find it herself on Christmas morning. I'll go to see her later on in the day."

The girls were busy all Christmas Eve afternoon delivering their offerings. And at each home they left such shining, happy faces that when alone with each other again, they almost cried.

"Doesn't it make you feel all choked up?" Ann sniffed. "We've done so little and they're so happy and grateful. I thought I'd cry right before everybody at the expression on Mary Evelyn's face when she saw the dress and jacket."

"I know," Ruth sobbed openly, "I felt the same way."

But their choky feelings were forgotten at the next house where Jacky and Danny, twins of six years, burst a sack of oranges in their eagerness and then the whole houseful of children began a merry scramble for the rolling fruit before their mother or the girls could intervene.

"Oh, let them have them," the mother said, "they'll taste just as good today as they will tomorrow."

At last the deliveries were all made. The baby in its cozy nest had been smuggled in, covered with a lap robe, without being seen.

"If you don't mind, I'm coming tomorrow to see Patsy," Ruth said timidly to Patsy's mother.

"Sure, miss, do come, but I have me doubts if the child will know you're about once she sets eyes on that baby," grateful tears streamed down the poor woman's thin cheeks. "She's talked of nothing but that doll until my heart's been fair to breaking."

It was Christmas evening. Ruth stood at the window looking out on a snow-covered world. She had had a glorious day. Such precious letters from Marjorie and Libbie and Ann and Fay. And Mother had given her the duckiest muff with a little scarf to match. And after dinner Dad had driven up in a funny old sleigh with jingling bells and the whole family had had a wonderful ride. But best of all, there was the memory of a pair of great blue eyes shining with joy, a white cheek held in an abandon of love against a doll's rosy one, and a pair of thin little arms holding fast to "my baby."

"It's been a beautiful Christmas," Ruth said softly to herself, "the most perfect I've ever had." She lifted her eyes to the star-decked sky and all at once, strangely, there came to her the words: "If ye do it to the least of these, ye do it unto me."

(The End.)

Christmas Giving When Funds Ran Low

A group of boys, who found themselves without sufficient funds to finance their usual Christmas giving, decided to make up in service what they were unable to do in a material way.

They kept on the lookout for people who needed the help of strong young hands. They shoveled snow from sidewalks, chopped wood, tended furnaces, carried out ashes, attended to the payment of electric light and other monthly bills, ran errands and did many other similar services for people who needed such help.

As the boys had more time than money to give they entered heartily into the project. By thus giving themselves in the form of helpful and needed service they did not feel that their giving was curtailed even if funds were low, but rather that they had been privileged to give more largely and wisely than in the past. As one of the boys put it, "He who gives himself with his gift feeds three; himself, his hungering neighbor and Me."

A Sportsmanship Code for Athletes

Rear Admiral W. H. Standley, commander of the navy's scouting cruisers, has issued the following commandments relative to athletic contests. They are worthy of the consideration of any boy or girl who is interested in athletics:

"Consider all athletic opponents as guests, and treat them as such.

"Accept all decisions of officials without protest.

"Never hiss or boo a player or official.

"Never utter abusive or irritating remarks from the side lines.

"Applaud opponents for good plays and good sportsmanship.

"Never rattle an opposing player.

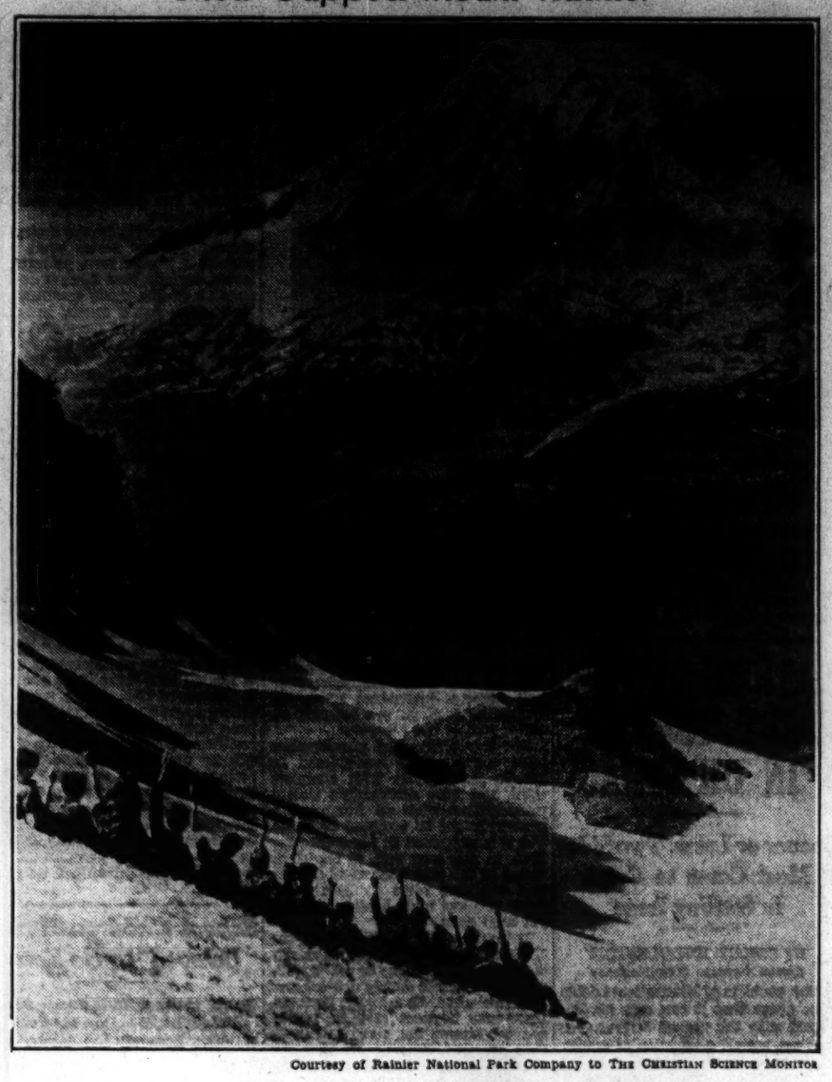
"Seek to win by fair means only.

"Love sport for the game's sake and not for what a victory may bring.

"Apply the Golden Rule.

"Win without boasting and lose without excusing."

Snow-Capped Mount Rainier



Courtesy of Rainier National Park Company to THE CHRISTIAN SCIENCE MONITOR

WINTER SPORTS IN RAINIER NATIONAL PARK

Rainier National Park is 18 miles square and surrounds the great mountain from which it takes its name. This is one of the highest perpetually snow-capped mountains in the United States, 14,408 feet above sea level. The glacial system of Mount Rainier is one of the principal park attractions. There are 28 of these glaciers, seven of them "live" or moving glaciers. These seven originate in the summit snows of the mountain and move down its slopes in their separate canyons at the rate of from 16 to 20 inches a day. In this picture the summit of the mountain is six miles from the camera.

Family Fun

By ELLA SHANNON BOWLES

1. Acrostics

"I WISH that I were the member of a large family," a professional woman said to me not long ago.

"I can't think of anything more wonderful than family fun—the good times all can have together. How delightful to gather up everyone, big and little, and bundle them off for a day in the open, or to play all the delightful indoor games in which Freddie and Mary and Grandmamma can take part!"

Simple games played with pencil and paper have a charm all their own and it is of them, as family games, that I shall speak first. Some are not so simple, after all, and it requires skill, ingenuity and hard work to solve them.

Just because it is listed first alphabetically and because I have no idea where else to begin, I am going to start with the acrostic. There are different types of acrostics and in some of those I am describing you will recognize, no doubt, some well-loved, old friends. More than half the fun in playing them is in creating your own for the other members of the family to guess. So that is the viewpoint I shall use in telling of them.

The first type selected was very popular in the fifties. In arranging it, a word of a certain number of letters is chosen and each letter of the word is numbered in the order in which it stands. Next, choose certain letters from the long word to make short words, giving the numbers instead of the letters to the players. These lines from an old acrostic will explain the idea:

"I am composed of 12 letters.

"My 1, 8, 5, 12 is a beast of burden. (Mule).

"My 2, 9, 4, 5, means spoken instead of written. (Oral) . . ."

Twelve words are defined in this way and the last line reads:

"My whole is a bravery that all should possess."

The answer is "Moral Courage" Perhaps you will like to complete the acrostic yourselves.

The easiest acrostic to arrange and to solve is known as the simple acrostic. Someone chooses a word, for instance, "writer." Each player then arranges the letters forming this word in a vertical line on his own piece of paper. The object of the game is to discover in a given time words of the same length beginning with these letters. Here is an example:

W-hite
R-eply
I-deal
T-ansy
E-ssay
R-obin

In turn, each player gives a definition of each word on his list and the others guess it.

Double Acrostics

Double acrostics require a little more ingenuity in solving. The rules of the game are these:

Words may be of any length except those of three letters. Plurals and past tenses are not allowed. Proper nouns may be used. The letters for forming the chosen word are arranged as in the simple acrostic. In a column opposite the first the letters of the word are arranged in reverse order. Suppose the word is "sharp."

S- hee -P
H- ea -R
A- re -A
R- oug -H
P- rogres -S

Another form of the double acrostic is to arrange two words of the same length in vertical columns and to develop words from them like this:

B-ambo-O
A-nger-R
N-in -A
A-djol -N
N-ettin-G
A-ppetit-E

Acrostics of the following type require ingenuity in arranging. The initial letters of these seven cities spell the name of a large mass of land.

1. A city for which a large airship is named.
2. A New England city noted for its cotton mills.
3. An important suburb of Chicago.
4. A former seat of government.
5. The geographical center of an important state.
6. Known as "The Forest City."
7. An important city on the Hudson River.

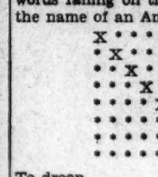
The answer to this puzzle is "America." Can you find the names of the cities?

It is sometimes interesting to let the central letters of the words form a word or a group of words.

Simple and Double Diagonals

Simple and double diagonals are variants of acrostics. In arranging a simple diagonal, choose words of the same length and represent the letters with dots except the desired diagonal letters which should be represented by crosses in this way:

The letters of eight eight-letter words falling on the diagonals form the name of an American holiday.



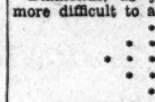
To droop.	Languish
Gaunt.	rAwboned
Canadian sledge.	toBoggan
Sinking.	droOping
One who gives news.	impaRter
A day in the week.	ThursDay
Final.	eventuAl
A month.	FebruarY

The words are "Labor Day."

The secret of the star arrangement is that it must contain the same central letter in all of its rays. Make a star of the four seven-letter words defined here:

1. Bold.
2. Skyline.
3. Ludicrous.
4. Sympathetic.

Diamonds, as you will see, are more difficult to arrange:



The words must read the same vertically and horizontally. See if you can make up a diamond acrostic.

The square is none other than our old friend, the cross-world puzzle, which has been described so many times that I shall omit it here.

In the ladder arrangement, it is necessary to have two words as uprights with words of the same length for rungs. The two letters on the ends of each upright are left without words. You can make up an example for yourselves.

The following would like to receive letters:

From Girls

Alberta C., Los Angeles, Calif.—From girls 12 to 13.

Mary A. (13), Duluth, Minn.

Jeanne P. (14), Glen Ellyn, Ill.—Especially from girls studying or speaking French.

Elizabeth Jean E. (15), Seattle, Wash.—Especially from Switzerland. Interested in music, French and sports.

Ruth M., Chicago, Ill.—Belongs to club of 10 girls who wish to hear from girls 15 to 17.

From Boys

Billie B. (12), Leavenworth, Wash.—Especially from Russia, Japan, Spain and New Zealand.

Werner H. (15), Hamburg, Germany. Interested in other countries and in learning English.

Mail Bag

Northern Line, New South Wales, Australia

Dear Editor:

I am staying with my grandparents in the Hunter Valley, N. S. W. It is a very productive and fertile valley, and all kinds of vegetables, acres of potatoes, tomatoes, pumpkins, peas, beans, etc., are produced together with most fruit. Of the latter, oranges and grapes are the most important. Thousands of acres of vineyards are also cultivated.

Dairy farming is carried on extensively, and butter and cheese factories are situated in different parts of the valley.

Large coal fields around Maitland are about the most extensive in Australia, some of the most important mines employing thousands of men.

I am staying down here with my grandparents so that I shall be able to go to high school, as my parents live many hundreds of miles away inland on the Darling River, in part of the great sheep-raising areas of New South Wales.

I am 13 years old and am very eager to hear of the United States, or any part of the world, from the people who live there, so I would be pleased indeed if you could arrange for some correspondents for me. ——— Bruce M.

Cotham, Bristol, England

Dear Editor:

Often have I read the various and well-written letters of the Mail Bag. I think the Mail Bag is wonderful, being a source of supply, love, unity and good. I like all the stories and articles in the Young Folks' Page.

Music and literature are my favorite subjects, and I am very fond of reading. We have a cat named Tim, who has a great affection for me, because I always allow him to sit on my shoulders and knees, his favorite perches. Tim has some queer habits. He will sit with his paws resting on a high fender and warm himself.

Our family numbers five—father, mother and three boys. My brothers and I attend the Sunday School of First Church, Bristol.

I am inclosing a poem composed by myself. My age is 12 years and I am in the fourth form. Well, goodby, Editor! Graham S.

[Thank you for the verse, Graham.—Ed.]

Chicago, Illinois

Dear Editor:

This is my second letter to the Mail Bag. The first one brought several "queries," but I still want more, especially foreign correspondents, as I am collecting stamps, and will exchange with anyone.

For two weeks this summer, Chicago artists who have been unable to sell their pictures and models, etc., in the art galleries, displayed their work in Grant Park. For those who seemed to be unable to buy, the artists considered trading their works in exchange for other things. Portraits and silhouettes were drawn on the spot, and orders taken for other articles. I happened to be one of its visitors and found it very interesting.

I am 13 years old, and should like to receive letters from girls about my age all over the world. I am interested in music, stamps, photography, sports, and reading, and I am sure there are many girls who are interested in the same things.

Last, but not least, I want to express my appreciation for the Monitor. I am sure there could be no other newspaper so helpful to me as the Monitor has been in my school work. It has furnished articles and pictures for music and English, especially, The Mail Bag has always been a source of enjoyment for me, and I want to say "thank you," for it. Hazel. H.

Pretoria, Transvaal, South Africa

Dear Editor:

Pretoria, the town in which I live, is the capital of the Union of South Africa. Pretoria at present is looking exceptionally beautiful as the Jacaranda trees, which are planted along the sidewalks, are in bloom. All one can see is a mass of mauve bloom.

I have been told by my friend what fun it is to be a Mail Bag correspondent, so I am writing to you hoping to get a few correspondents. I am 14 years old and am interested in reading, music, and outdoor sports. I should like to receive letters in English from anyone who is my age and lives overseas.

Eunice C.

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THE CHRISTIAN SCIENCE MONITOR

Two Boy Scout Troops of the Zuni Village Government Indian School.

Pueblo Indians Make Fine Scouts

Special to The Christian Science Monitor

Albuquerque, N. M.

THE organization of the Boy Scout troops among the Pueblo Indians of the Southwest is meeting with success, according to officials of the Rio Grande Scout council.

The Scout idea has caught the interest of these children of the desert and mountains and today they are as enthusiastic about Scouting as white boys or boys from better homes.

The Scout movement was started among the Indians in August of 1931, and now there are 20 troops, with a membership of more than 400. A training school for Scout leaders was held at the Fort Wingate Indian School a year ago, from which competent leaders for troops were secured.

The Indian boys, stoical by nature and somewhat indifferent to new orders and changes, soon caught the idea of Scouting and became enthusiastic.

After the organization of small troops, boys who held back to see what Scouting really was began to ask for membership. Troop membership increased and in several of the government Indian schools it was necessary to organize two or more troops.

At the Albuquerque School, one of the largest government Indian schools in the Southwest, there are three troops with a membership of 85. Fort Wingate, formerly an old army post, has three troops with a membership of 80. Other pueblos in which troops have been established are: Santa Fe, Zuni, Shiprock, Crown Point, Laguna and Tohatchi.

While each of the 17 pueblos located in the Southwest has a different language or dialect, these dialects are understandable in part to inhabitants of other pueblos, with the exception of Zuni. Zuni has a distinct language of its own.

The Boy Scout movement among the Indians is helping to overcome this language handicap as boys from one pueblo assist boys from other pueblos in learning their language. Then, too, racial hatreds, kept more or less alive through legends, are being broken down and the Indian boy is learning to become a better citizen.

Scouting comes naturally to the Indian boy as he is by nature a lover of the out-of-doors. He knows the tracks and habits and haunts of every animal and bird in his locality. He is taught from early childhood how to build and cook on an open fire. He inherits skill in art and fits naturally into Scouting with his basket weaving, pottery making, silversmithing, wood carving, bead work, archery, painting and handicraft.

Knot tying is not new to the Indian, as it was his only method of securing his clothes, tools and bows before the arrival of the white man. He learns from the tribal legends handed down by his forefathers the characteristics of the different trees and shrubs, geological formations, signs in the changes of weather and other natural phenomena.

The sun and stars were the means of determining the time and direction; and flint and friction were the Indian's means of starting fires.

At the Court of Honor when Merit Badges are awarded a fine display of the various crafts may be seen. The Indian Scout shows a keen desire to pass from rank to rank and makes a determined effort to excel in the work he undertakes.

Although the Indian's habits, beliefs, home conditions, language, experience and heritage are different from the white man's, Scout officials declare the Indian boy is as intelligent as the average white child.

However well equipped the Indian may be naturally, Scouting has much to do for him in building character and citizenship and helping him find the vocation he is best fitted for through the medium of the Merit Badge.

Craft Shop Note

In the Craftshop for December 8 was described a method of making etched brass bookends. Care must be taken in using the acid solution described, as its action is caustic and the fumes are strong. A weak solution of one part acid to six parts water will lessen the fumes. It is advised that only boys familiar with chemistry do this part of the project, and it should be done in the open air or a well ventilated room where the fumes will be carried away. While the etching process is going on a board should be placed over the tray. Wear rubber gloves.

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THE HOME FORUM

Roses All Round the Year

ROSES all round the year — or almost — make up the first memory that wakes when our family speaks of Georgia. We spent a year at one of the springs which, in the South, so long retained the charm and freedom of old-time social life. We did actually gather roses out of doors, in every month of the year except February; and then Hawkins showed us where the early violets were in bloom.

So the door is opened for Hawkins, the figure of that time who stands out most clearly across the years. In him we had our first experience of that loyal service which makes itself so much a part of the home fellowship in the South, that he who serves is truly more concerned for "his" family than for himself.

Hawkins was literally our uncle's factotum. As man-of-all work in that bachelor establishment, he was coachman and groom, gardener and valet, butler and cook. He managed everything, including his employer. When the Northern young ladies came with their mother to visit the tidy cottage, Hawkins broadened his loyalty to include them.

I have said that the faithful Hawkins is the outstanding figure in memory, but there is also the calf: remembered, however, only as a sort of appanage of Hawkins's. That calf was his chief concern—next to our uncle. To lose the calf, we told him, would have worried Hawkins more than to lose one of his four young ladies. He would solemnly shake his head at this, and say: "Oh, no, ma'am"; but we knew! The calf gave him even more trouble than we did; and here we touch the crux of all devotedness.

That calf had what our Irish nurse used to call an "extra-vaguing" disposition. It broke bounds at every chance, and went caracoling over Hawkins's tidy garden patch; and even over the rose terraces, graded on one side up to our second-story veranda. We had even heard the calf stilting along the piazza floor!

Then we shrieked: "Calf, Hawkins, the calf!" And Hawkins came, striding in the unmistakable wake of the runaway. Hawkins looked even more solemn than usual at these moments—for he was the one unsmiling member of his race. But he never looked vexed. Only in desperate earnest. That calf must be brought back from the errancy of its ways!

And presently Hawkins would stride past again, the calf tucked securely under his arm, the animal's legs dangling grotesquely beside his own longer limbs. We used to speculate whether, if Hawkins kept up his habit with that calf, we should at last behold him carrying a full grown cow!

On Sunday, Hawkins was preacher for the little unpainted church down the road. He went out to this duty, a man transformed. His frock coat and white linen suited him well, though he was more picturesque in the corduroys and flannel shirt of week days. His always grave look was now illumined. Devout faith, entire consecration to his task, changed him from the respectful servitor we knew, to a very messenger of the light.

The big hotel at the Springs was closed during the winter, but its friendly manager and clerk were there, wholly at the service of the Northern young ladies. A small annex received a few guests and was open for week-end foraging parties from town. These were often riding parties, the lovely hostess and chaperone being driven up, behind a truly smart pair of bays. Their coming is another picture of Southern life that remains,—the young people so happy and vivacious, the long skirts of the girls flowing over the side-saddles, and the young men in correct riding dress. The hotel parlors might be opened for dancing, someone playing the piano, helped by a fiddle tucked under a black chin, and setting all toes tripping as only your true Southern lilt can do.

At Christmas the Northern family was permitted to use the great hotel kitchen and a dining room, for a dinner which the boarding group was invited to share. Uncle Jack was at some pains to procure us a noble turkey, with all the accompaniments of a Northern Christmas dinner. But young ambitions were dashed by the array of foodstuffs in the raw, the unaccustomed utensils, the huge oven. (Aunt Jemima had rather recklessly been given a holiday.) As we were yet hesitating, again Hawkins came to the rescue. "Don' worry, ma'am; leave me to cook it." And so the Northern dinner was cooked to perfection, though "candying" the sweet potatoes and the addition of hot beaten biscuit gave, so to speak, an exotic tang.

When our Southern friends praised the dinner, and humbly retracted their earlier gibes at Northern cookery, Gracia, our eldest, at first laughingly accepted the honors, and then went to drag in from the kitchen the grave young man who was the true hero of the occasion—unless we count the turkey. The company received him with acclaim. Someone urged him to come to town to cook for him. But: "Oh, no, sir. Ah jus' couldn' forsake the Colonel. No, sir!" Uncle Jack had never risen so high in his early experience of the army, but the generous South, and always Hawkins, gave him the rank they felt he deserved. We used to say that, if Uncle Jack was a colonel, Hawkins was at least his commanding general, if not the President and Secretary of War, besides!

We were invited to two Christmas trees, one in Hawkins's little church, where he presided with simple dignity, and a second in the "other" church, where children from the mountain regions had been assembled with some trouble by the hotel patrons. Hawkins had secured a noble holly tree for his own church, one bright with berries, and surpassing the fir in beauty. For holly was hard to find and the friends of Hawkins had scoured the country for months before, to discover the best holly tree and to guard it.

The service at each of these "trees" was impressive for earnestness and the joy of giving. Where Hawkins presided good cheer prevailed, but where the mountain whites were gathered pathos was rather the keynote of the evening. For here were children, so unaccustomed to favors of any sort that they could hardly understand the gifts allotted to them. One father had brought in two little tin cups, as his Christmas giving for his own two children. In Hawkins's church everything was bright with mutual friendliness and understanding. It was a clear proof that human fellowship, rather than long isolation, is a means to right development.

And so the year rolled round to spring and summer. The hotel filled with gay life, the Chautauqua grounds were opened and drew delightful people from many parts. Lectures by day, and dancing in the evenings, tennis and riding and music, made the place like busy summers anywhere; except when Hawkins brought us ripe figs from the garden and persimmons just off the tree, while jessamine flooded our rooms with strange fragrance.

The immediate friendliness shown us was unlike the stiff Northern ways. A dear lady, mother of a real Southern belle, offered to show Fran how to remodel a dress—butterfly sleeves were coming in—and then actually made it all over for her.

The Fourth of July was celebrated, as Christmas, too, had been, with an informal carnival procession, with roses, with masks, various sorts of confetti, and more roses—a far worthier celebration than mere noise. First all the bronze boys and babies from round about came marching, singing, skipping, to receive gifts in some form—and then the hotel people celebrated the day in much the same manner as their humbler neighbors. It was all simple, friendly, without forced dignities, or any cold shoulderings.

Time passes, and times change. We welcome the new, but we ever hold that fragrant year in happy memory.

M. L. B.

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CHRISTIAN SCIENCE QUARTERLY

Brook Under Snow

The far-off, drowsy sound
Of little bells I heard,
And silvery twitterings
Of some belated bird
That now had turned to go
With sleep upon its wings—
I knew that I had found
The brook beneath the snow.

My steps were soundless there
Or I had failed to hear—
Like one in a sacred wood
When temple bells are near.
Only my heart and the stream
Broke silence while I stood,
And through the tingling air
Dream answered unto dream.

GLENN WARD DRESBACH.

THE CHRISTIAN SCIENCE MONITOR—© E. Newgass, Londo

Magdelene Vinnen

Dr. Johnson Visiting

My sister Burney was invited to meet and play to them. The conversation was supported with a good deal of vivacity (N. B. my father being at home) for about half an hour, and then Hetty and *Sukey*, for the first time in public, played a duet; and in the midst of this performance Dr. Johnson was announced. . . . He poked his nose over the keys of the harpsichord till the duet was finished, and then my father introduced Hetty to him as an old acquaintance, and he cordially kissed her! . . .

His attention, however, was not to be diverted five minutes from the books, as we were in the library; he pored over them, shelf by shelf, almost touching the backs of them with his eyelashes, as he read their titles. At last, having fixed upon one, he began, without further ceremony, to read to himself, all the time standing at a distance from the company. We were all very much provoked, as we perfectly languished to hear him talk; but it seems he is the most silent creature, when not particularly drawn out, in the world.

My sister then played another duet with my father; but Dr. Johnson was so deep in the *Encyclopedie* that, as he is very deaf, I question if he ever knew what was going forward. When this was over, Mrs. Thrale, in a laughing manner, said, "Pray, Dr. Burney, can you tell me what that song was and whose, which Savoi sung last night at Bach's concert, and which you did not hear?" My father confessed himself by no means so good a diviner. . . . However, wishing to draw Dr. Johnson into some conversation, he told him the question. The Doctor, seeing his drift, good-naturedly put away his book, and said very drolly, "And pray, Sir, *who is Bach?* is he a piper?" Many exclamations of surprise you will believe followed this question. "Why you have read his name often in the papers," said Mrs. Thrale; and then she gave him some account of his Concert, and the number of fine performances she had heard at it.

"Pray," said he gravely, "Madam, what is the expense?"

"O!" answered she, "much trouble and solicitation to get a Subscriber's Ticket;—or else, half a Guinea."

"Trouble and solicitation," said he, "I will have nothing to do with; but I would be willing to give eighteen pence."

(Ha! ha!)

Chocolate being then brought, we adjourned to the dining-room. And here, Dr. Johnson being taken from the books, entered freely and most cleverly into conversation; though it is remarkable he never speaks at all but when spoken to; nor does he ever *start*, though he so admirably *supports*, any subject.

The whole party was engaged to dine at Mrs. Montague's. Dr. Johnson said he had received the most flattering note he had ever read, or that anybody else had ever read, by way of invitation. "Well! so have I too," cried Mrs. Thrale; "so if a note from Mrs. Montague is to be boasted of, I beg mine may not be forgot."

"*Your* note," cried Dr. Johnson, "can bear no comparison with *mine;* I am *at the head of the philosophers*, she says."

"And I," cried Mrs. Thrale, "*have all the Muses in my train!*"

"A fair battle," said my father. "Come, compliment for compliment, and see who will hold out longest."

"O! I am afraid for Mrs. Thrale," cried Mr. Seward; "for I know Mrs. Montague exerts all her forces when she attacks Dr. Johnson."

"O, yes!" said Mrs. Thrale, "she has often, I know, flattered him, till he has been ready to faint."

"Well, ladies," said my father, "you must get him between you today, and see which can lay on the paint thickest, Mrs. Thrale or Mrs. Montague."

"I had rather," cried the Doctor, drily, "go to Bach's Concert!"—FRANCES BURNEY (MADAME D'ARBLAY), in "The Early Diary."

THE "Magdelene Vinnen" lies at Queenborough, in Kent. At the time the photograph was taken there was little opportunity of closer acquaintance, so let us hasten along Fenchurch Street, in the City district of London, bringing up at a certain imposing gray stone edifice, which is Lloyds Register of Shipping. Here may be learnt the rig, tonnage, and ownership of almost any vessel sailing the seven seas. Moreover, on request and for a small fee, any small yacht passing, say the Lizard, will be reported by them to friends at home, as faithfully as are recorded the daily movements of all the principal shipping.

As to the "Magdelene Vinnen," against her name appear the ciphers Stl Aux Sc. 4 Mst Bk, meaning that she is a steel auxiliary schooner and four-masted bark; or, in other words, a full-rigged ship, of steel construction, with auxiliary power. A capital G and Star indicate that she was built under special survey of Germanischer Lloyd and satisfied the high demands of such certification. It comes somewhat as a surprise to find that she was built as recently as 1921. Though falling into disuse, sailing ships are still as well adapted as steamers for such cargoes as wool and fertilizers, where rapid transit is not essential, and may be said to bear much the same relation to the latter as do horse-drawn vehicles to motor transport. With no costly engines to staff nor heavy fuel bills to defray, they can yet make the most amazing passages. Sails themselves are no mean consideration, however; and, whereas a new suit of canvas for a twenty-five ton ketch can run into two hundred pounds or so, the cost of the great mainsail, topsails, top gallants, Royals—and let him who can enumerate all the rest—carried by a three-thousand tonner, may be imagined.

Queenborough lies near the mouth of the River Medway, where this flows into the Thames estuary. Used at one time for cross channel services, it is now just a haven for picturesque Thames barges and a convenient port of call for channel bound yachts. Whether on account of lower docking dues, shorter tug services, or what, sailing ships are oftener found at such spots as this and at Ipswich, on the River Orwell, than on London's River itself.

The present example was built and is owned in Germany, which has boasted a number of crack clippers, notable in the South American fertilizer trade. While to the United States goes the credit for perhaps the most famous of all clipper ships, the "Flying Cloud," it was England that first brought such craft about, in the development of the "East India Company." This latter had its inception in a single dock at Deptford, where one ship would be built and fitted out at a time, according as finances permitted. In time this grew into the East India Docks, which employed an army of shipwrights, riggers, and other marine workmen, and sent its ships onto the Indian, China and subsequently the Australian runs, and came eventually to wield almost pro-consular power.

Envisage these ships setting out on trading enterprises that would occupy years before their return—well armed against pirates, and privateers bearing letters of marque from some hostile foreign power, that they cannot outsail. Yet life may have seemed as commonplace to the sailors of their day as is an Atlantic crossing to ours. Nothing afloat is ever quite commonplace, be it eighteenth century barkentine, modern ocean greyhound or even Thames Tug, chugging its way up Chelsea reach against a strong ebb tide, with a string of carefully shepherded barges in tow.

Lapland Winter

Notwithstanding its severity, winter is the great time in Lapland. Its loveliness is indescribable. The poet's words—

Serene and bright,
And lovely as a Lapland night,

come into our minds. "To me," writes another poet, "'tis full of manly charms."

When the weather is clear the moon shines brightly day and night for many days without setting, and gives a light inferior only to the sun; when the moon does not shine, the stars and the brilliancy of the aurora borealis, or Northern Lights, are sufficient to light the way across the wastes of snow.

By dancing meteors then that ceaseless shake
A waving blaze refracted o'er the heavens;
And vivid moons and stars that keener play
With doubled lustre from the glossy waste.
Even in the depth of polar night they find
A wondrous day.

—Dryden.

The lights are very beautiful, like rainbows in the sky. Some imagine they are due to electricity from the Arctic regions, and that they often portend a change of weather. The appearance is of a deep yellow streak moving about the heavens with inconceivable velocity, first on one side and then the other and above one's head. They are strongest from November to March, generally beginning every evening at six o'clock, and I found them most vivid and frequent in latitude 70° to 69°. . . .

With his knowledge of the stars and heavenly bodies, the Lapp travelling in Lapland acquires a sufficient acquaintance with astronomy for his purpose. The stars he distinguishes by names, and by their assistance also he steers his course. Despite their love of winter, the Lapps welcome the return of the sun. — FRANK HEDGES BUTLER, in "Through Lapland With Skis and Reindeer." (New York: Stokes.)

Shelley Still at Play

Perhaps none of his poems is more purely and typically Shelleian than *The Cloud*, and it is interesting to note how essentially it springs from the faculty of make-believe. The same thing is conspicuous, though less purely conspicuous, throughout his singing; it is the child's faculty of make-believe raised to the nth power. He is still at play, save only that his play is such as manhood stops to watch, and his playthings are those which the gods give their children. The universe is his box of toys. He dabbles his fingers in the day-fall. He is gold-dusty with tumbling amidst the stars. He makes bright mischief with the moon. The meteors nuzzle their noses in his hand. He teases into growling the kenneled thunder, and laughs at the shaking of its fiery chain. He dances in and out of the gates of heaven: its floor is littered with his broken fancies. He runs wild over the fields of ether. He chases the rolling world. He gets between the feet of the horses of the sun. He stands in the lap of patient nature and twines her loosened tresses after a hundred wilful fashions, to see how she will look nicest in his song.—FRANCIS THOMPSON, in "Shelley." (New York: Scribners.)

The Circus Comes and Goes

At sundown, long lines of motor vans, as huge as arks, converged upon a sandy waste space of the little southern town. Over it towered the Ligurian Alps, rugged and sunscorched. The waves of Mare Nostrum just lapped against the sea wall that bounded the neglected piece of ground on which a canvas city was to arise, like Jonah's gourd, during the night. The vans scrunched on the pebbles as they came up in long procession, and formed a great corral. Each monstrous car took its own place with mathematical precision, for Amar's Circus had been long upon the road, having pushed what it called upon its posters "Une Audacieuse Randonnée" as far as Angora, and was now back again in France. . . .

The sun was rising over the mountains and the sea. A white mist hung upon the palm trees, magnifying and ennobling them, just as it does out in the desert, or in the tropic everglades, from whence they had originally been brought. The sun's first rays fell on the lateen sails of the fishing boats as they stole out from every little village port and launched into the sea. From them came the muffled sounds of oars, of cordage creaking in the old-time wooden blocks, as the great yard, that Latin yard, common to all the boats that sail the Latin sea, was hoisted into place. Such yards and ships not much unlike the fishing boats that now began to feel the morning breeze, the ships of Agamemnon and Ulysses, must have borne when Helen's smile launched them upon the siege of Troy. The fishing boats, their pointed sails giving them an air as of a flight of seabirds, sank by degrees below the horizon, as silently as gulls disappear into the haze, before the eye of man can mark their disappearance. Shoreward, the rippling waves lapped on the pebbly beaches, with a scrunching sound as of the cat-ice crackling on the edges of a pond.

The ragged mountains, dotted with villages grouped round their church, the houses sheltering about it, as it were for protection from the modern world, just caught the morning sun. The panorama, fantastic and unreal, with the white houses of the coastal towns, the imported vegetation, and their look of unreality, seemed designated as an ideal background for the great dome of canvas that billowed gently, shivering a little in the light sea breeze. . . .

The show was over, and the audience filed out, just before midnight, as orderly and with as great decorum as if they had been coming out of church. Almost before the last of them had left the circus, workmen began to pull down everything. The dome of canvas that had appeared so permanent and as if designed to last a century, fluttered down like a gigantic moth, and men began to fold it, almost before it ceased fluttering. By daybreak all was ready for the road.—From "Writ in Sand," by R. B. CUNNINGHAME GRAHAM (London: Heineman.)

The Right Way

Written for The Christian Science Monitor

THE Bible has not only given to the world a record of the progressive revealing of God's nature and the way of salvation as expressed through the inspired thought of various Hebrew writers, but it has also charted an exodus or way out for those willing to leave the Egypt of materiality to enter the promised land of Spirit. Within its sacred pages the difficulties, dangers, and temptations which beset the path of Christian travelers are uncovered and analyzed so that no one need be victimized, ignorantly deceived, or led astray by the specious ways and arguments of evil. The way of the Christlike type of thought and life is clearly revealed as the straight and narrow path leading to eternal life; the way of evil as the broad and apparently easy way of worldliness and human will, the way of the material senses, inevitably ending in disappointment, despair, and death.

In "Science and Health with Key to the Scriptures" Mary Baker Eddy, speaking of the opposition between Jesus' enemies and himself, thus writes (p. 51): "Jesus was unselfish. His spirituality separated him from sensuousness, and caused the selfish materialist to hate him; but it was this spirituality which enabled Jesus to heal the sick, cast out evil, and raise the dead."

Can it be wondered at that the way of life involves mighty wrestlings with sense and selfishness, within and without, before the Christ-way of life is lived and demonstrated? It was because Jesus radically and persistently renounced all belief in a selfhood and consciousness apart from God that he was able to see through the counterfeit of man as sinful and sick. It is our leaning toward materiality and the mortal sense of things that would prevent us from seeing through these and bringing forth the manifestation of man's true identity as the perfect reflection of God, as Jesus did. As we are willing to renounce all opposition to God's reflection, then and not till then do we gain the "pearl of great price," the spirit and power of Christian healing, as exemplified by our great Master, Christ Jesus.

The disciples had enjoyed the priceless privilege of instruction from the most consecrated and practical teacher the world had ever known. Yet at the close of their tutelage period one betrayed him, another denied him, and another doubted his demonstration over death and the grave. They had, moreover, seen the marvels performed in proof of the reality and availability of the kingdom of heaven. Yet after the enjoyment of such privileges, such opportunities, such an enlarged horizon of spiritual possibilities and achievement, Peter, after his Master's resurrection, cried, "I go a fishing." The old egotism, the old human desires were still unsilenced, and the old attitude of looking at the problem and of handling it from a human and material standpoint was taken up again.

Christian Science turns men away from self and sense to God, from matter to Spirit for satisfaction, intelligence, and direction. The methods adopted by the Christian instructed in divine Science are inspired by ever present Truth and Love. Mrs. Eddy points out that this way of life and guidance is felt and demonstrated in proportion as "the lust of the flesh and the pride of physical life" are being "quenched in the divine essence,—that omnipotent Love which annihilates hate, that Life which knows no death" (Unity of Good, p. 39). The progressive demonstration of spiritual purity and perfection demands and effects radical rejection of all that is not included in the perfect and constant government of God in Christian Science. Spontaneous or instantaneous healing comes to that consciousness which steadfastly and persistently listens for God's voice and guidance, and refuses to listen, much less obey, the promptings of human will and personal sense to be disobedient and go "a fishing" in materiality.

When a problem presents itself, how often one finds the solution to consist almost entirely in the relaxing of the contracting strangle-hold of human will and personal sense. Instead of going "a fishing" in the shallow waters of some personal privilege or policy, one turns meekly, quietly, and prayerfully to God for the assurance of His perfect guidance and love and finds all doubt, confusion, and fear quickly dispelled.

No man need be robbed of his heart's desire for a closer communion with God, if he will be wise and meek enough to obey the leadings and guidance of divine wisdom. We need not waste our time throwing our nets on the wrong side and toiling unsuccessfully in a long night of ignorance and personal will—void of all inspiring joy. Truly speaking, there is only one side on which we can throw our nets of honest and spiritual endeavor. With the compass of divine Science and the rudder held in the direction of God's grace and glory, we shall never lose sight of the Christ, for the truth will travel with us in the ship, until we reach the desired haven, the fuller fruition of a life "hid with Christ in God."

As one allows the expectation and certainty of Spirit's revelation to silence all fear and human will, one's faith in the spiritual unseen verities and methods of the Christ is strengthened and uplifted, until we begin to see "face to face" and know even as also we are known.

[In another column will be found a translation of this article into Russian]

ПРЯМОЙ ПУТЬ

Перевод с Английского помещенной на этой странице статьи Христианской Науки.

БИБЛИЯ не только дала миру летопись, в которой через вдохновленную мысль различных Еврейских летописцев, повествуется о постепенно проясняющемся понятии о сущности Бога и пути спасения; но также указала исход или выход тем кто хотят покинуть Египет плотской жизни и войти в обетованную землю Духа. На ее священных страницах обличаются и исследуются, затруднения, опасности и искушения осаждающие Христиан на их пути; по этому нет необходимости в том, чтобы кто либо сделался жертвой зла или впал в заблуждение по незнанию или же сбился с пути под влиянием правдоподобных уверений употребляемых злом. Вполне очевидно то что путь образа мысли и жизни подобных Христовым и есть тот прямой и узкий путь, который ведет к жизни вечной; путь-же зла просторный и кажущийся легким, путь мирской, путь людских желаний и плотских чувств и есть путь неизбежно приводящий к разочарованию, отчаянию и смерти.

В своей книге "Science and Health with Key to the Scriptures," Mary Baker Eddy, говоря о противоположности между Иисусом и его врагами, пишет (стр. 51) "Иисус был бескорыстен. Его духовность отделяла его от вожделенности и возбуждала ненависть в себялюбивых приверженцах плоти; но эта духовность делала возможным для Иисуса исцелять больных, разрушать зло и воскресать мертвых."

Удивительно ли то, что необходима могучая борьба с чувствами и себялюбием, как в самом себе так и в окружающем нас мире прежде чем жизнь наша уподобится на деле жизни Христовой. Благодаря тому, что Иисус нераздельно и непрерывно отказывался от всех верований в возможность существования и сознания независимых от Бога, он видел, что человек больной и грешный был лишь подделкой истинного человека. Наша склонность к плотскому и смертному понятию о вещах мешает нам видить это и обнаруживать, подобно Иисусу, истинную личность человека —это совершенное отражение Бога. Лишь после того, как мы готовы отказаться от всякого противления отражению Бога мы обретаем эту "драгоценную жемчужину"—дух и мощь Христианского исцелительства, как это на деле было показано нашим великим Учителем Христом Иисусом.

На долю учеников Иисуса выпало неоценимое преимущество быть наставленными самым посвященным своему делу и самым опытным учителем, когда либо известным миру. Не смотря на это когда работа Иисуса приближалась к концу один из его учеников предал его, другой отрекся от него, а третий усомнился в его победе над смертью и могилой. Ученики Иисуса кроме того видели совершенные им чудеса, чудеса, которые ясно доказывали действительность и доступность царства небесного. После того как Петру были предоставлены такие преимущества, такие благоприятные условия, открыт такой обширный горизонт духовных возможностей и достижения он после воскресения Учителя своего, заявил, "Иду ловить рыбу." Прежнее себялюбие, прежние человеческие желания не были еще погашены и он начал не прежнему относиться к возникающим затруднениям, стараясь разрешать их человеческими и земными способами.

Под влиянием Христианской Науки человек отворачивается от своей телесной личности и ощущений и обращается к Богу, отворачивается от плоти и обращается к Духу за удовлетворением, пониманием и путеводством. Способы применяемые Христианами, понимающими божественную Науку, вдохновлены, всегда присутствующим, Истиной и Любовью. Mrs. Eddy указывает на то, что такая жизнь и путеводство чувствуются нами и проводятся в жизнь по мере того как "похоть плоти и гордость житейская погашаются в божественной сущности—в той всемогучей Любви, которая разрушает ненависть, в той Жизни, которая не знает смерти" (Unity of Good стр. 39). Постепенно возрастающее проявление духовной беспорочности и совершенства, принуждает нас отбрасывать все то что не включено в совершенное, непрерывное и согласное с Христианской Наукой управление Божие. Самостоятельное или мгновенное исцеление дается тому сознанию, которое неизменно и настойчиво прислушивается к голосу и путеводству Божьему и не хочет слышать и еще меньше слушаться человеческую волю и личные ощущения призывающие к непослушанию—к тому чтобы итти ловить в море плотской жизни.

Как часто мы находим выход из затруднения почти исключительно тем, что освобождаем себя от впившихся в нас человеческих желаний и человеческих понятий о вещах. Вместо того чтобы итти "ловить рыбу" в мелких водах каких нибуть личных преимуществ или общепринятых способов для разрешения затруднений мы смиренно, спокойно и молитвенно обращаемся к Богу ища уверенности в Его совершенном путеводстве и любви и находим что всякое сомнение, смущение и страх безмятежно исчезают.

Нашему наиболее близкому к сердцу желанию, желанию более тесного общения с Богом не придется остаться неудовлетворенным если мы будем достаточно мудры и смиренны для того чтобы слушать путеводство божественной мудрости. Нет нужды в том чтобы тратить время наше, закидывая сети наш в неверном направлении и трудиться безуспешно во тьме продолжительной ночи невежества и человеческой воли, ночи лишенной вдохновения и радости.

С компасом божественной Науки и с рулем направленным в сторону благодати и славы Божией мы никогда не потеряем из виду Христа, ибо истина будет с нами на нашем корабле в продолжении всего нашего плавания пока мы не достигнем желанного неба—полного вознаграждения жизни сокрытой "со Христом в Боге."

По мере того, как мы предоставляем возможность уже несомненным а также и ожидаемым откровениям Духа, прекращать волни страха и волни человеческой воли, вера наша в невидимые духовные истины и способы Христа укрепляется и возносится и мы наконец начинаем видеть "лицом к лицу" и познаем как и мы познаны.

Справки относительно литературы Христианской Науки на этом языке могут быть получаемы путем письменного обращения к Издательскому Обществу Христианской Науки. (The Christian Science Publishing Society.)

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STOCKS BACK AND FILL IN ERRATIC WAY

Market Pushes Forward Early but Does Not Hold All Gains

NEW YORK, Dec. 15 (AP)—The stock market lacked stamina to carry its rally through a second session today.

The advances of the previous session were extended in spots in the first hour, with some issues getting up fractions to a point, but by midday most of the advance had been lost, and the market was sluggish and irregular.

Stocks were steady and dull in the late trading. U. S. Steel issues were somewhat heavy, and American Telephone was down slightly, but small gains were the rule in Union Pacific, Consolidated Gas, Case and American Can among others.

Aviation Corporation, in a substantial turnover, firmed a point. Allied Chemical, General Motors, Santa Fe and Chrysler were virtually unchanged.

Sales approximated 1,100,000 shares.

Legislative Developments

With the due date of the war-debt payments at hand, and the status of the British and French payments evidently settled for the time being, Wall Street turned its attention to domestic affairs. Keen interest was shown in legislative developments, particularly the hearings on the farm relief measure, and the plan of early consideration of the Glass banking bill. In the main, Wall Street comment indicated considerable hope of constructive legislation.

Buying recommendations made by a prominet investment service, and a number of brokerage houses attraced considerable attention in Wall Street, although opinion remained decidedly mixed.

While bullish quarters stressed the good undertone shown by the market in the past several sessions, and the amount of funds seeking investment as indicated by the demand for highest grade bonds, skeptics still pointed to the low rate of corporate earnings, and the uncertainties surrounding the earnings outlook for the first half of 1933.

With arrangements fully completed for Britain's transfer of $95,550,000 of gold to the United States, it became apparent today that the calendar year 1932 would show a recovery of America's monetary gold supply, lost during the summer run.

From $4,460,000,000 at the start of the year, the gold supply ebbed to its low point of $3,909,000,000 last June 15. Since then it has risen to about $4,363,000,000. Britain's transfer of $95,550,000, coupled with additional small imports expected in the latter half of this month, are expected to bring the supply as of Dec. 31 next above the corresponding figure of a year ago.

The Bank of England weekly statement showed a minor loss of £84,000 in gold. The Bank of France statement likewise registered a small drop.

Sterling cables opened at $3.29¾, up 13-16c. French francs reacted 1-16 point, again touching the 1932 low points reached yesterday and the day before.

Bonds Rule Steady

The bond market, ignoring foreign war debt casualties and domestic industrial uncertainties, displayed a steady to firm tone today in moderately active trading.

Further strength of United States Government issues was the principal feature of the session. Treasury 4¼s, 4s, 3¾s and 3¾s of 1943-47 advanced fractionally to new 1932 highs. Liberty Loans were moderately higher at one time, but were somewhat hesitant.

Followers of state and municipal bonds were cheered by New York State's offering of $30,400,000 of various maturities at an interest rate of 3.0271 per cent, said to be the lowest in many years for this class of securities.

Indications that some compromise might be reached between railway managements and union leaders in Chicago on wage scales acted as a mild tonic to some carrier liens. Advances of fractions to a point or more were recorded by Baltimore & Ohio, Canadian Pacific, Chicago & North Western, Erie, Illinois Central, Missouri Pacific, New York Central, Northern Pacific, Pennsylvania and Union Pacific.

Among the utilities and industrials, highest grade bonds were inclined to maintain their previous positions. Slightly higher prices were registered by some issues of American Telephone, Chile Copper, Consolidated Gas, International Telephone, Lautaro Nitrate, North American, Philadelphia Reading Coal & Iron, Sinclair Oil and Columbia Gas. United States Rubber 5s added around 2 points to their gains of yesterday.

The war loan situation continued to weigh somewhat heavily on various foreign obligations. French bonds were again soft, the Government 7½s dropping 2½ points before support arrived. Belgian 7s also sagged about a point. Austrian 7s, Australian 5s, Italian 7s and some of the Japanese issues were easier. The Germans were in fair demand and British 5½s moved up a trifle.

LOUISIANA STEAM GENERATING

The current offering by Stone & Webster and Blodget, Inc., of first mortage bonds of Louisiana Steam Generating Corporation brings to light an example of mutually advantageous cooperation between diverse industries. Under long-term contracts, the entire steam output of the $6,500,000 plant at Baton Rouge is sold to the near-by refinery of the Standard Oil Company of Louisiana. Utilization by the steam company of the oil refinery's hitherto unmarketable waste as fuel is a unique feature which contributes substantially to the economical operation of both plants.

ALLIED-DISTRIBUTORS, INC.

Allied-Distributors, Incorporated, has been organised for the purpose of centralising the trading activities of approximately 2000 securities dealers located in virtually all cities of the United States having a population of 20,000 or more, and with representatives in foreign countries. The new corporation constitutes a consolidation of the trading units of Allied General Corporation and Distributors Group, Incorporated, each of which will hold 50 per cent of its capital stock.

BRITISH REVENUES

LONDON, Dec. 15—British Exchequer receipts during the week ended Dec. 10 amounted to £11,230,234 and expenditures £13,602,668. Floating debt on that date amounted to £943,510,000, compared with £930,310,000 on Dec. 3 and £720,600,000 on Dec. 12, 1931.

THURSDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1932 High	1932 Low	Div. in $		Sales	High	Low	Last	Dec. 15	Dec. 14
31½	7⅞	..	Adams Express	1300	7¾	7¾	7¾	..	..
12	3½	..	Addressograph	100	10¼	10	10¼	..	..
14¼	4½	1.60	Affiliated Prod	100	9¾	9¾	9¾	..	..
63½	30½	3f	Air Reduction	2400	52¾	50¾	52¾	52½	..
16¾	7¾	.80	Alaska-Juneau	200	13¼	13¼	13¼	..	..
3¼	⅞	..	Alleghany Corp	1100	1½	1¼	1½	..	..
3	⅞	..	Allegh pf ww XL	100	2¼	2¼	2¼	..	..
84¼	42¼	6f	Allied Chem	8500	83½	81¼	81¾	81½	..
119¼	96¼	7	Allied Chem pf	100	118	118	118	117	..
18¾	4	..	Allis Chalmers	400	8	7¾	7¾	8	..
33½	5	..	Am Bank Note	700	13	12½	12½	12	..
17¾	6½	.60	Am Brake S&F	100	10¼	10½	10½	10½	..
73¼	26¾	4f	Am Can	12100	86½	84¾	84¾	85¼	..
17	3½	..	Am Car & Fdry	1300	8½	8¼	8¼	8	..
50	11	..	Am Car & F pf	400	17½	16	16	17	..
37¾	18	3f	Am Chicle	100	37¾	37¾	37¾	38¾	..
37	11	..	Am Com Alcohol	1100	31½	30¼	30¼	31	..
5	1	..	Am Encaustic T	100	1	1	1	..	..
18	3	..	Am & For Pow	2100	7¾	7¾	7½	7½	..
33	3¾	..	Am & For Pow 6	100	10¼	10¼	10¼	11	..
38½	5	..	Am & For Pow 7	1400	13	12	13	13	..
31¼	3¾	..	Am & For Pw 2pf	1100	8½	8¼	8¼	8¾	..
27	4¾	..	Am Hide & L pf	100	13¾	13¾	13¾	..	..
21¾	5½	1	Am Ice	1200	8¾	8	8¼	8¾	..
18	3¼	..	Am International	2100	8	7¾	7¾	7¾	..
68	39½	6	Am Ice pf	100	37	37	37	..	..
..	..	..	Am La France	300	¼	¼	¼	¼	..
18¼	3¾	..	Am Locomotive	400	8	8¼	8¼	8¾	..
9¼	1½	..	Am Metal	100	3¾	3¾	3¾	3¾	..
33	14	1½	Am News	10	21¼	21¼	21¼	..	..
17¾	4	..	Am Power & Lt	1700	8¼	8	8	8¼	..
58	18¼	6	Am P&L 6% pf	1400	35	33	33	34½	..
49¾	10	5	Am P&L pf A	100	19½	19½	19½	20	..
12¾	3¼	..	Am Radiator	3200	7¾	7¼	7¼	7¾	..
18½	3	..	Am Rolling Mill	2100	9½	9	9	9	..
29¼	13¾	3	Am Safety Razor	100	22¼	22¼	22¼	..	..
27¼	8¼	..	Am Smelt & Ref	2900	14¾	13¾	13¾	14	..
55	15	..	Am Smelt&R 2pf	100	39	39	39	..	..
85	22	..	Am Smelt & R pf	400	43¼	43	43	..	..
15¼	3	..	Am Steel Fdries	400	8¼	8¼	8¼	8¾	..
68	34	7	*Am Steel F pf	30	58½	56½	56½	..	..
36¾	20	2½	Am Stores	400	31	30¾	30¾	30¾	..
29¼	13	3	Am Sugar Ref	700	24	23¼	23¾	23	..
90	41	7	Am Sug Ref pf	100	83¾	83¼	83¼	..	..
137⅜	70¼	9	Am Tel & Tel	15100	109¾	107¼	107½	108½	..
25	4	..	Am Type Fndrs	400	5¾	5	5¾	..	..
70	10½	..	Am Type F pf	1100	12	11½	11½	13½	..
14½	2	..	Am Wat W&E	300	18¾	17½	17½	17½	..
78	26	6	Am Wat pf 6	100	50	50	50	49	..
31	11	2	Am WW&E ot	1200	15¾	15¼	15¾	15½	..
10	1¾	..	Am Woolen	100	4¾	4¾	4¾	4¾	..
32½	15½	..	Am Woolen pf	400	23½	22¾	23¾	22¾	..
19¾	3	..	Anaconda Cop	3700	8¾	8¼	8¼	7½	..
17½	5¼	.80	Anchor Cap	100	11¼	11¼	11¼	..	..
18½	7	1	Archer Daniels	100	10¾	10¾	10¾	..	..
61	24	7	Armour Del pf	100	39½	39½	39½	..	..
2¾	⅝	..	Armour Ill A	1100	1¼	1¼	1¼	1¾	..
2	⅝	..	Armour Ill B	100	⅞	⅞	⅞	⅞	..
45½	21½	..	Armour Ill pf	300	6¾	6¾	6¾	6¾	..
3¾	1	..	Arnold Constable	100	1¾	1¾	1¾	..	..
8¾	1¾	..	Artloom Corp	10	1¾	1¾	1¾	1¾	..
11	3	..	Asso Dry Goods	300	4¼	4¼	4¼	..	..
42	21	..	Asso Dry G 1pf	100	21	21	21	21	..
36½	15½	..	Atchison T&SF	9100	43¾	41½	42½	42½	..
94	17¾	..	Atchison pf	700	60¾	60	60	59	..
44	9¾	..	Atl Coast Line	1200	23½	22	23¼	23¾	..
21¾	6¼	1	Atl Refining	3100	16¾	15¼	15¾	16¾	..
25½	7½	..	Atlas Powder	100	9½	9½	9½	..	..
151¾	28¾	4f	Auburn Auto	6800	49¾	47¼	47¾	47¾	..
7⅜	1½	..	Aviation Corp Del	3100	8¼	7½	7⅝	7	..
			—B—						
13	2	..	Baldwin Loco	1300	6¼	5⅝	6¼	6	..
25	8	..	Baldwin Loco pf	10	15	14½	14½	14½	..
21⅜	3¾	..	Balt & Ohio	2900	10⅜	9⅞	10¼	10¼	..
4½	6	..	Balt & Ohio pf	200	12	11¾	11¾	11½	..
3½	½	..	Barker Bros	80	¾	½	½	..	..
3¾	3⅜	..	Barnsdall A	1100	4¼	4	4¼	4¼	..
43½	11¾	..	Beatrice Cream	1100	11¾	11¼	11¼	..	..
67⅜	11⅜	4.09	Belg Nat Rys ppf	200	61¼	61¼	61¼	60½	..
95	63	7	Beatrice Cr pf	100	64	64	64	63	..
18¾	4½	..	Bendix Aviation	2100	11	10½	10⅝	10½	..
24⅞	8¾	..	Best & Co	100	11¼	11¼	11½	11	..
29¾	7¼	..	Bethlehem Steel	2500	16½	15½	15½	15¾	..
31¼	7¼	..	Bath Steel pf	1100	30½	29½	30½	30½	..
15½	4½	..	Bigelow Sanford	100	8¾	8¾	8¾	8¾	..
22¼	4½	..	Bohn Alum & Br	700	14½	14	14	14	..
43½	20	2f	Borden	4200	26¾	25¼	25⅝	25⅝	..
14¼	3¾	..	Borg Warner	1400	9½	9	9	9	..
1¾	⅛	..	Botany Mills A pf	100	⅜	⅜	⅜	⅜	..
11	2f	..	Briggs Mfg	100	5	5	5	5	..
80½	11¾	..	Brooklyn Man T	4400	27¾	26¾	26¾	27½	..
78⅜	31½	6	Brooklyn M T pf	1200	71½	70¼	71½	70½	..
80½	46	5	Brooklyn Un Gas	1900	79¾	79	79	79	..
4½	1¼	..	Brunswick Balke	100	2½	2½	2½	2¼	..
10¼	2½	..	Bucyrus Erv pf	100	3¾	3¾	3¾	3¾	..
3½	⅝	..	Budd Mfg	100	1⅞	1⅞	1⅞	..	..
13¾	6¼	.40	Burroughs Add	400	8¾	8¼	8¼	7⅞	..
21⅜	3½	..	Bush Terminal	100	3½	3½	3½	3½	..
8½	1½	..	Bush Term deb	50	6¼	6¼	6¼	8¼	..
35	19¼	7	Bush T Bldgs pf	10	31¾	31¾	31¾	30¾	..
6⅞	1⅜	..	Butterick	100	2	2	2	..	..
24¾	7	..	Byers	2100	14½	13¾	13⅞	13¾	..
			—C—						
19	4¼	..	Calif Packing	900	10¼	9¾	10	9	..
7¾	1½	..	Calumet & Hecla	200	2½	2½	2½	2¾	..
15	6	1.20	Canada Dry	1000	9¾	8¾	8¾	9¼	..
20⅝	7¼	..	Canadian Pacific	6700	13½	13½	13¼	12¾	..
65¾	16¾	..	Case Thresh	28000	48¼	43½	43	44	..
75	30	7	Case Thresh pf	10	51	51	51	..	..
15	7¾	.50	Catrpillar Trac	2000	7	6¾	7	7	..
13¾	1¼	..	Celanese Corp	900	7	6¾	6¾	6½	..
7	1¾	..	Celotex Co pf	40	1½	1½	1½	1½	..
20¼	7¾	1½	Central Aguirre	800	15¾	15	15	15	..
15½	3½	..	Cerro-de paseo	200	6¾	6½	6½	6¾	..
3¾	1	..	Certain-Teed	2100	1¼	1	1	1⅛	..
36½	16½	..	Checker Cab Mfg	100	19	19	19	19	..
20¾	4¾	2	Chesapeake Corp	3500	15¾	14½	15¼	..	..
31¼	9¾	2½	Ches & Ohio	20500	26¾	26	26	26½	..
5⅜	1¼	..	Chi & Gt West	200	2¾	2¾	2¾	2¾	..
15½	2½	..	Chi & G W pf	200	8¼	8¼	8¼	8¼	..
4½	⅝	..	Chi Mil & S P	200	1¾	1¾	17⅝	1¼	..
2	1⅛	..	Chi Mil & St P pf	900	3¾	2¾	2¾	2¾	..
14½	2	..	Chi & N'western	2800	4½	4¼	4¼	4½	..
31	5	..	Chi & N'west pf	500	7¾	7¾	7¾	7⅝	..
6¾	1	..	Chi Pneu Tool	200	3	3	3	3	..
16⅜	1½	..	Chi Pock Isl & P	600	4½	4	4	4⅜	..
24½	2	..	Chi RI&P 6%	600	5¾	5½	5½	..	..
27½	4¼	..	Chi RI&P 7%	200	7¼	7	7	6⅞	..
14	6½	2	Chi Yellow Cab	100	7½	7¾	7½	..	..
8	1½	..	Childs Company	200	4¾	4½	4¾	..	..
21¾	5	1	Chrysler	25000	17½	16⅝	16¾	17	..
28½	11	2	City Ice & Fuel	200	11¼	11¼	11¼	11¼	..
68	43¾	6½	City Ice & F pf	10	46	46	46	46	..
2½	..	..	City Stores	200	½	½	½	⅝	..
22	10	1	Cluett Peabody	200	11½	11½	11½	11	..
31½	11	1	Colgate-Palm-P	3000	11⅞	11	11	11¾	..
85	65	6	Colg-Palm-P pf	300	80	79¾	80	..	..
10⅞	2¾	..	Collins & Aikman	300	5¼	5	5½	4⅞	..
14⅞	2⅛	..	Colo Fuel & Ir	200	5½	5½	5½	..	..
30	8	..	Colo & So 1pf	70	11¾	11½	11¾	11½	..
21	4¼	..	Columbia Gas	35200	16¾	15¾	16	16	..
79⅞	40	6	Columbia G pf A	1200	68½	60	68	63½	..
41⅞	13½	2	Columbian Carb	1200	29¾	28½	28½	28½	..
11	8⅛	..	Comm Credit	500	4¾	4½	4⅝	4½	..
13¾	3½	.60	Comm Solvents	4300	10¾	10½	10¾	10½	..
5½	1¾	..	Comwlth & So	8200	2¾	2½	2½	2⅜	..
68½	27¾	6	Comwlth & S 6pf	200	44½	44½	44½	45	..
12½	6½	.60	Congoleum Nairn	200	8¼	8¼	8¼	8½	..
8⅞	1	..	Consol Film Ind	100	2½	2	2¼	2½	..
11¾	2¾	..	Consol Film I pf	1000	6¼	6¼	6¼	6¾	..
68¾	31½	4	Consol Gas	9200	60½	59½	59½	59½	..
98⅛	72½	5	Consol Gas pf	500	98½	95	95	95	..
10⅛	4½	1	Consol Laundries	200	5	4¾	5	5	..
9	4	..	Consol Oil	6800	5¾	5⅝	5¾	5¾	..
11½	2½	..	Consol Rys Cu pf	200	13¾	13¾	13¾	13½	..
1⅜	⅛	..	Consol Textile	300	⅜	⅛	⅜	⅛	..
8	2¼	..	Cont Baking A	500	4¾	4¼	4¾	..	..
1¾	⅛	..	Cont Baking B	200	⅝	⅝	⅝	⅝	..
47¾	24¾	4	Cont Baking pf	100	38½	38	38⅝	38½	..
41	17⅝	2	Cont Can	9500	40	39	39½	39½	..
25½	6¾	1.20	Cont Insurance	1700	16⅞	16¼	16⅞	16½	..
3¾	⅝	..	Cont Motors	200	2½	2½	2½	2½	..
9¾	3¾	..	Cont Oil	3500	6¼	5¾	6¼	5⅞	..
55¾	24¾	3	Corn Products	4200	54¾	53½	53¾	53¾	..
7⅜	1½	..	Coty	500	3⅝	3½	3⅝	3⅝	..
26½	13½	2f	Cream of Wheat	2000	25⅞	25	25¾	28½	..
23½	7⅞	..	Crown Cork & S	800	21¼	20⅞	21	20¾	..
23¼	6	..	Crucible Steel	200	9	9	9	9½	..
49¾	15	..	Crucible Steel pf	1000	20½	20½	20½	20	..
3⅞	⅜	..	Cuban Am Sug	200	1¾	1¾	1¾	1⅞	..
86	47	7	Curtis Pub pf	200	46	46	46	45½	..
3¼	⅞	..	Curtiss-Wright	2200	1⅞	1⅝	1¾	1¾	..
12	3½	..	Cutler Hammer	200	4¾	4¾	4¾	4¾	..
			—D—						
9¼	1	..	Davison Chem	100	3½	3½	3½	..	..
2	1	..	Debenhams	200	2	2	2	..	..
15½	6¼	.40	Deere & Co pf	500	7¾	7½	7½	..	..
92½	32	6	Del & Hudson	700	58¾	58¾	58¾	57⅞	..
45½	8¼	..	Del Lack & W	7500	26¾	26¼	25¼	26	..
122	54	6	Detroit Edison	500	73	72	73	70	..
19¼	12	1	Diamond Match	500	18	17⅜	18	17¾	..
18⅜	5	.75	Douglas A	1000	11¼	10¼	11	10	..
39¾	22	2	du Pont de Nem	33800	39¾	38¼	38½	38½	..
105½	80¾	6	du Pont deb	100	102	102	102	..	..
101¾	87	5	Duquesne Lt pf	30	100	100	100	100	..
			—E—						
87½	35¼	3	Eastman Kodak	7000	58¾	57	57½	51¾	..
9⅞	3	..	Eaton Axle & Sp	1000	6	5¾	6	5½	..
32¾	8½	1.20	Elec Auto-Lite	2200	19¾	19¼	19⅜	19⅜	..
2½	⅛	..	Elec Boat N	200	1	1	1	1	..
4	⅞	..	Elec & Mus Ind	200	1¾	1¾	1¾	1⅝	..
16	2¾	..	Elec Pow & Lt	2000	7¼	6½	6¾	7⅛	..
64	10¾	2.34	Elec Pow & L pf	500	19¾	18½	18½	19¼	..
33½	12⅝	2	Elec Sto Battery	500	24	23¾	24	23½	..
37¼	16	3	Endicott Johnson	1000	33	33	33	33	..
25	7	..	Engineers Pub 1	400	9	8¾	8¾	8¾	..
51	16	5	Engineers P S 5pf	60	32¾	31¼	31	..	..
19	12	½	Equitable Off Bld	200	11½	11½	11½	11¾	..
11¾	2	..	Erie RR	100	5½	5½	5½	5¼	..
15¼	2¾	..	Erie RR 1pf	200	6	6	6	5½	..
			—F—						
6½	1¾	..	Fairbanks Morse	100	3¾	3¾	3¾	3¾	..
22	9	1f	Fed Lt & Trac	100	10¼	10¼	10¼	..	..
25	15	..	Fed M & S pf	100	23	23	23	..	..
2¾	½	..	Fed Screw W	100	¾	¾	¾	¾	..
27¾	6	1.20	Fidelity Phe F in	3700	17¾	17¼	17⅝	17¼	..
18⅞	10½	1	Firestone T & R	100	13¾	13¾	13¾	14	..
68	45	6	Firestone T&R pf	100	62½	62½	62½	62¾	..
54½	35	2½	First Nat Stores	1900	53	52	53	52	..
⅝	⅛	..	Fisk Rubber	2100	⅜	⅛	⅜	⅛	..
8¼	2	..	Follansbee B	400	3¾	3	3	3	..
23⅜	10¼	1.10	Fourth Nat Inv	800	21	20	20	20	..
5½	1	..	Fox Film A	1200	3	1⅞	1⅞	1⅞	..
28½	10	2	Freeport Texas	1800	28¾	24¾	24¾	25	..
36	2½	..	Fuller pr pf	30	9½	8¾	8¾	8	..
32	7	..	Fuller 9pf	30	7	7	7	..	..
			—G—						
8½	½	..	Gen Am Inv	400	4	3¾	3¾	3⅞	..
36¾	9½	7	*Gen Am Tnk Car	1800	16⅞	16½	16½	17	..
15½	4¾	..	Gen Asphalt	200	7¾	7½	7¾	..	..
19⅝	10½	2	Gen Baking	1500	14¾	14¼	14¾	14½	..
8	1⅝	..	Gen Bronze	100	3½	3½	3½	..	..
28½	8½	.40	Gen Electric	18600	16⅝	16¼	16⅝	16⅜	..
11½	10⅜	.60	Gen Elec Sp	3700	11⅞	11¾	11⅞	11¾	..
40½	19¾	2	Gen Foods	4600	23½	24½	24½	25	..
43½	20	3	Gen Mills	100	41¾	41¾	41¾	41	..
24⅝	7⅜	1	Gen Motors	13300	14¼	13⅜	13⅞	14	..
97¼	54¼	6	Gen Mot 5% pf	300	75	74	74	72	..
7½	2	..	Gen Pub Service	1800	3¼	3⅛	3¼	3	..
38½	6½	1	Gen Ry Signal	600	14½	13	14½	13	..
2¼	¼	..	Gen Realty	1300	⅝	⅝	⅝	⅝	..
19⅝	9	..	Gen Rlty pf ww	100	7⅞	7½	7½	7½	..
3	⅝	..	Gen Steel Cas pf	100	1¾	1¾	1¾	12½	..
24½	10⅜	1	Gillette Saf Ras	2400	18⅞	18¾	18⅝	18⅜	..
73½	48	5	Gillette S R pf	300	70½	70	70	70	..
3¾	⅜	..	Gimbel Bros	200	1¾	1¾	1¾	..	..
21	7	..	Gimbel Bros pf	100	7	7	7	..	..
10⅝	3⅛	..	Glidden	100	6	6	6	6	..
78	35	7	Glidden ppf	40	62	62	62	62	..
20⅝	8½	1.60	Gold Dust	400	18⅞	18¾	18¾	18½	..
13¾	2½	..	Goodrich	500	5¾	5¼	5¼	5	..
18¾	3½	..	Goodyear	4900	14⅝	13½	14⅛	13⅝	..
3⅝	1¼	..	Gotham Silk Hos	100	18¾	18½	18½	18½	..
4¾	1	..	Graham Paige	1200	3¼	2⅞	2⅞	2¾	..
9⅜	2¼	..	Grand Union	400	5¼	5¼	5½	..	..
32½	22	3	Grand Un pf	100	32¾	32¾	32¾	..	..
30¾	14¼	1	Grant (W T)	800	31¾	31¾	31¾	31	..
25	8½	..	Great Nor pf	700	9¾	9¼	9½	9¼	..
13¾	5	..	Great Nor Ore	900	7⅛	6¾	6¾	6¾	..
12	3½	..	Great West Sug	300	7¼	7¼	7¼	7¼	..
3⅝	⅝	..	Grigsby-Grunow	100	⅝	⅝	⅝	⅝	..

1932 High	1932 Low	Div. in $		Sales	High	Low	Last	Dec. 15	Dec. 14
31½	7⅞	..	Gulf States Steel	100	15¾	15¾	15¾	..	..
38	13	..	Gulf Sta Stl 1pf	100	18	18	18	18	..
			—H—						
4¼	⅝	..	Hahn Dept Sto	600	1½	1½	1½	1½	..
70	32	7	Hanna (M A) pf	40	45	45	48	48	..
2	1	..	Hat Corp of Amer	50	75	75	75	..	..
18	7	..	Harbison Walker	100	9½	9¾	9¾	..	..
63	43½	6	Hershey Choc	500	85½	84¾	84	85½	..
163	110	10e	Homestake M	400	153½	153	153	152¾	..
4½	1	..	Houdaille Her B	200	1¾	1¾	1¾	1¾	..
2	1	..	Houston Oil new	100	1¾	1¾	1¾	1¾	..
57¼	42¼	4.20	Household Fin pf	100	80	80	80	80½	..
16½	5	.40	Howe Sound	800

MOST SERIOUS DEBT PROBLEMS ARE DOMESTIC

So Asserts President of New York Exchange in Annual Report

NEW YORK, Dec. 15 (AP)—America's most serious debt problems are domestic, rather than foreign, said Richard Whitney, president of the New York Stock Exchange, today, in his annual report to stock exchange members.

The chief executive of the exchange did not mention specific foreign debts. Moreover, his report, which was contained in a 95-page printed pamphlet, had been prepared prior to the French default on that Government's Dec. 15 payment to the United States.

Continuance of the "supposedly concluded warfare between France and Germany, with the money and security markets this time serving as the actual battlefields," Mr. Whitney said, however, had produced a "chaotic condition in European business and finance in some respects more abnormal from the economic viewpoint than even the active state of war after July, 1914."

The stock exchange president described the 1930 collapse of Vienna's important bank, the Credit Anstalt, as a result of French withdrawal of funds to thwart the German efforts to set up a customs union with Austria. This, he said, was the opening engagement of the new economic war. Fear of bank insolvencies, he said, spread to Germany.

German Crisis

"This German crisis at once endangered British and American funds in the Berlin market, and compelled the 'stand-still' moratorium initiated by President Hoover. The delay in accepting his proposals however, prevented a speedy recovery of financial confidence."

The Americans and British tried to avert the financial collapse of eastern Europe, he added, and "when it came, the German moratorium embarrassed even America, and thrust an insupportable burden upon England. The financial crisis in consequence spread to London. In spite of French and American assistance, the effort to support sterling quotations in the face of a steady gold drain failed and on Sept. 20, 1931, England announced the suspension of gold payments. This resulted in spreading the financial panic to the whole world."

Without attempting to forecast the business and financial future, President Whitney found scattered auguries of promise, but he said the markets themselves had furnished reasons for encouragement, notably improvement since midsummer of bond prices and evidence that more and more stocks are being taken out of the market and placed in the strongboxes of investors. He produced figures to show that a large part of this assimilation had been done by buyers of small blocks.

Government's Debt Growth

"Undoubtedly," he said, "America's most serious debt problems are domestic rather than foreign, and the recent return of commodity prices to the pre-war levels of 1913 has intensified them. The gross debt of our Federal Government has grown from $1,339,000,000 on Jan. 1, 1914, to about $17,825,000,000 on Jan. 1, 1932, while the net amount of American state and municipal bonds outstanding increased from about $3,833,000,000 on Jan. 1, 1914, to about $14,168,000,000 on Jan. 1, 1931."

With the sharp decline in commodity prices, the question of taxation and governmental financing has become particularly burdensome, he said.

Discussing means of dealing with debts, he said: "Debts can be paid, postponed, or written off. In every depression all three methods are to some extent employed. Under the present circumstances, a first and obviously sound step is for debtors to strive to liquidate their indebtedness steadily by practicing effective economies in expenditure, and this applies to expenditures of governments no less than to those of private persons."

Commodity Prices

The sharp drop in commodity prices in the last three years, he explained, has had the effect of increasing the actual weights of existing debts by one-third. He flayed artificial measures of keeping up commodity prices in the boom years after the World War, adding, "Today we are all paying the penalty for having prevented the free determination of commodity prices in open markets."

Speaking of lessons learned since the boom years, he said: "High pressure salesmanship is very much in the discard now, and more skepticism exists concerning the real value of employing credit to finance consumption." He urged a more critical attitude toward quantity production.

Touching upon the demand for national planning, he said: "Undoubtedly more intelligent and thoroughgoing analysis of the current problems of society is a genuine need today. Nevertheless, we must not underestimate either the appeal of the profit motive to all classes of modern society or its great value in giving us all a sense of economic direction in the complex modern world."

BANK OF ENGLAND

LONDON, Dec. 15—Weekly statement of Bank of England (000 omitted) compares as follows:

	Dec. 15	Dec. 8
Circulation	£373,356	£368,662
Public deposits	8,537	8,522
Private deposits	120,659	136,704
Bankers' accounts	86,291	104,251
Other accounts	34,368	34,453
Government securities	74,349	84,844
Other securities	29,787	29,833
Discounts and advances	11,740	11,807
Securities	18,047	17,725
Reserves	43,048	49,726
Prop res to liab	33.3%	33.7%
Bullion	140,308	140,389
Bank rate	2%	2%

DIVIDEND OMITTED

CHICAGO, Dec. 15—Chicago Railway Equipment Company omitted the quarterly dividend on the 7 per cent cumulative preferred (par $25) due Jan. 1. In the two preceding quarters dividends of 21¼ cents each, or half the regular rate, were paid, prior to which the stock was on a regular $1.75 annual basis. As of Jan. 1 there will be an accumulation of 47½ cents a share.

METRO-GOLDWYN PICTURES

Metro Goldwyn Pictures Corporation reports for the year ended Aug. 31, 1932, net profit of $2,998,975 after amortization of negative and positive costs, depreciation, federal taxes, etc., compared with $8,597,-998 in the preceding fiscal year.

New York Bond Market

(Quotations to 1:30 p. m.)

	High	Low
Alleghany Corp 5s '44	28½	29
Alleghany Corp 5s '50	12	11½
Allis Chalmers deb 5s '37	76¼	76¾
Amer Beet Sugar 6s '38	33½	33½
Amer Chain deb 6s '33	80	80
Amer &Foreign Pow 5s 2030	33¾	33
Amer I G Chem 5½s '49	73¼	73
Amer Metals Co 5½s '34	64	63
Amer Smelting 5s '47	85½	85¼
Amer T&T col 5s '46	106½	106
Amer T&T deb 5s' 60	104½	104½
Amer T&T 5s '65	104¾	104
Amer T&T deb 5½s' 43	108¼	107¾
Amer WW & Elec 5s' 34	91	90¾
Amer Writing Paper 6s' 47	34½	34
Anglo-Chile Nit 7s '45	2¼	2¼
Armour & Co 4½s '39	80¾	80
Armour & Co of Del 5½s' 43	78½	78½
Atch T&SF adj 4s '95 sta	83	82½
Atch T&SF gen 4s '95	93½	93½
Atch T&SF 4½s '48	89¾	89¾
Atlanta & Danv 1st 4s '48	17½	17½
Atlanta & Yadkin 4s '49	24	24
Atl Coast L L&N col 4s '52	47	46½
Atl Gulf & WI col 5s' 59	36	36
Atl Refining deb 5s '37	101¾	101¾
Balt & Ohio 4s PLEWV div '41	67½	67½
Balt & Ohio 4½s '33	64¾	63½
Balt & Ohio 4½s '33 sta	60	59½
Balt & Ohio 4½s cv '60	29¾	28½
Balt & Ohio rfg 5s '95	38½	38½
Balt & Ohio 5s ct Swn div '50	65	64¾
Balt & Ohio 5s series D 2000	37	36
Balt & Ohio rfg 4s '95	43	42
Bell Tel of Pa rfg 5s '48 B	107½	107
Bell Tel of Pa 5s '60 C	108	108
Beth Steel pur mon 5s '36	94¼	94¼
Boston & Maine 4¾s '61	63	63
Boston & Maine 5s '67	64¼	64¼
Bklyn Ed 5s R '52	108¾	108¾
Bklyn-Man Tr sf 6s '68	89½	89¼
Bklyn Un El 1st 5s' 50	89	89
Bklyn Un Gas 5s '45	109½	109½
Bklyn Un Gas 5s' 50	101½	101½
Calif Gas & Elec 5s '37	106	106
Calif Petroleum 5s '39	94	94
Can Nat Ry 4½s '51	84¾	84¾
Can Nat Ry 4½s '56	84¼	84¼
Can Nat Ry 4½s '57	84	83¾
Can Nat Ry 4½s '68	84	84
Can Nat Ry 5s July '69	90	90
Can Nat Ry 5s Oct '69	90¼	90
Can North 4½s '35	96½	96¾
Can North deb 6½s '46	101½	100½
Can North deb 7s '40	100¾	100¼
Can Pacific deb 4s	67½	68¾
Can Pacific 5s' 54	80	80
Cen District Tel 5s	105¾	105¾
Cen of Ga 5s C '59	16¾	16½
Certainteed 5½s '48	33¾	33½
Ches Corp 5s '47	67½	67
Ches & O gen 4½s '92	96¼	96¼
Ches & O 4½s B	82¼	82½
Chicago B & Q 3½s Ill div '49	87¼	87½
Chicago B & Q 4s Ill div '49	95	94¾
Chicago B & Q gen 4s '58	89¼	89¼
Chicago & East Ill 5s '51	13½	13½
Chicago Gt West 4s '59	36¼	35¼
Chicago Ind & L rfg 6s '47	43	43
Chicago M&StP gen 4s '89	44	43½
Chicago M StP&Pac adj 2000	5¼	4¾
Chicago M StP&Pac 5s '75	18¾	18½
Chicago & Nw gen 3½s '87	39¼	39
Chicago & Nw 4½s 2037 C	17¾	16½
Chicago & Nw 4¾s cv '49	12½	12½
Chicago & Nw 4½s 2037	17¼	17
Chicago RI&P rfg 4s '34	26	25¾
Chicago RI&P 4½s '52 A	24½	23¾
Chicago RI&P 4½s cv '60	13½	12¾
Chicago TerHau & SE 5s '60	42	42
Chicago Ter H & SE in 5s '60	29	29
Chicago Un Sta 4½s A '63	96¾	96½
Chicago & W Indiana 4s '52	67	67
Childs Co 5s '43	34½	34
Chile Copper 5s '47	34½	33¼
Cin Gas & Elec 4s '58 A	98	98
Cin Un Terminal 5s 2020	102¼	102¼
Clev CC&StL 4½s E '77	44¼	44¼
Clev Un Term 4½s '77	62¾	62¾
Colo Industrial 5s '34	28	28
Columbia G & E Co 5s deb '52	80¾	80
Columbia Gas & E 5s '52 May	80½	80½
Columbus Ry Pr L 4½s '57	83¼	83
Com Inv Trust 5½s '49	99½	99¼
Con Gas 5s '57	103¼	103
Con Gas 4½s '51	99¾	99½
Con Gas Co deb 5½s '45	108¾	106½
Consum Pow uni 5s '52	105½	105
Corn Products 5s '34	104	104
Cuba Cane Sug Prod 6s '50	1	1
Cuba RR 1st 5s '52	27½	27½
Del & Hudson cv 5s '35	95	95
Del & Hudson 5½s '37	85	85
Den Gas & Elec 5s '51	90	90
Den & Rio G con 4s '36	33½	33½
Den & Rio G 4½s '36	353½	35
Den & Rio G Wn 5s '55	14	13
Detroit Ed 4½s D '61	97	96¾
Detroit Ed 5s '52	101½	101¼
Detroit Ed 5s '49	101¾	101½
Detroit Ed 5s '55	101½	101½
Dodge Bros sf 6s '40	89	88½
Dold Packing 6s '42	65	65
Donner Steel rfg 7s '42	59½	59½
Du & I Range 5s '37	100¾	100¾
Duquesne P & L 4½s '67	104¾	104
Edison Ill Co of Bklyn 4s '39	101¾	101¾
Erie RR cv 4s A '53	28	28
Erie RR ref 5s '67	26½	26½
Erie RR gen lien 4s '96	43	43
Erie RR gen 5s '75	36¾	36
Fed Lt & Tr 5s '42	64¾	64¾
Fla East Coast 5s '74 ct	3	3
Gen Bak Co 5½s '40	38½	38½
Gen Mgt Acc Corp 6s '37	103¾	103¾
Gen Petroleum 5s '40	103¼	103¼
Gen Pub Svc 5½s '39	80	80
Gen Steel Cast 5½s '49 ww	60¼	60½
Gen Theater Equip 6s '40	3	3
Goodrich 6s '65	47¾	48
Goodyear Tire 5s '57	78¼	77½
Grand Tk Ry Can 6s '36	99	98½
Grank Tk Ry Can 7s '40	100¾	100½
Great Northern 4½s '61	72	72
Great Northern 4½s '76 D	43½	43½
Great Northern gen 5½s B '52	51¼	51
Great Northern 7s '36 A	62¼	62½
Gulf Mobile & Mo 5s	33½	33½
Houston Oil 5½s '40	54	53½
Hudson Coal 5s '62	34½	35
Hudson & Man adj in 5s '57	81	80¼
Hudson & Man rfg 5s '57	84	84
Humble Oil 5s '37	103¾	103¾
Ill Bell Tel rfg 5s '56	106	106
Ill Central 4¾s '66	37¼	36
Ill Central C&StL¾NO 5s A '63	38	37
Ill Steel deb 4½s '40	100½	100½
Inland Steel 4½s A '78	79	79
Inland Steel 4½s B '81	78	78
Inter Hydro El 6s '44	40½	40
Interlake Iron Corp 5s '51	42¼	41½
Interlake Iron Corp 5s '51	42¼	41½
Inter Rap Tran rfg 5s '66	45½	44½
Inter Rap Trans 6s '32	44¾	44¾
Inter Rap Trans 7s '32	57	54½
Int Cement Corp 5s '48	53½	53½
Int & G Nor 5s C '56	18	18
Int & G Nor 1st 6s '52	20	19½
Int & G Nor adj 6s '52	4¼	4
Int Paper rfg 5s A '47	38	37½
Int Paper 6s '55	14½	14½
Int Rys Cen Am 6½s '47	39½	39½
Int & Tel & Tel 4½s '52	28½	28¼
Int Tel & Tel 5s '55	32½	32¼
Inv Equity Corp 5s A '47	81½	81½
Kan City Ft&sMem 4s '36	45½	45½
Kan City P & L 4½s '61	102¾	102¾
Kan City P & L 4½s B '57	103¾	103¾
Kan City Term 1st 4s '60	88½	88½
Kresge Foundation 6s '36	60	60
Lack Steel con 5s '50	84¾	84¾
Laclede Gas rfg 5s '34	88	87½
Laclede Gas 5½s '53 C	62½	62½
Lake Shore & MS 3½s "97	74¼	74¼
L'Autaro 6s '54	3⅝	3½
Lehigh Val (Pa) con 4s 2003	36	35¼
Lehigh Val Coal 5s 33	71	71
Loew's Inc 6s '41	81	81
Long Island gen 4s '38	93¼	93½
Long Island rfg 4s '49	83½	83½
Louis Arkansas 5s '69	31¾	30½
Louis Gas & Elec rfg 5s '52	104¼	104
L&N uni 4s '40	82¼	82
L&N rfg 4½s C 2003	85¼	85¼
L&N S Mon col 4s '52	40	40
Manati Sug 1st 7½s '42	2¾	2¾
Manhat Ry con 4s '90	28½	28½
Market St Ry gold 7s '40	71	71
Meade 6s '45 ww	47¼	47¼
Midvale Steel col 5s '36	93½	92¾
Mil El Ry & Lt 1st 5s '61	75½	75½
Min & StL 1st rfg 4s '49	1	1
Mo Ill 5s '59	26½	26½
Mo K & T 1st 4s '90	75¼	74
Mo K & T adj 5s A '67	32½	32½
Mo K & T pl 5s A '62	63½	63½
Mo Pacific gen 4s '75	11	10½
Mo Pacific rfg 5s A '65	22	22
Mo Pacific 5s F '77	21¾	21
Mo Pacific 5s G '78	21¾	21½
Mo Pacific 5s H '80	21¼	21¼
Mo Pac 5s I, '81	21¼	21
Mo Pacific 5½s '49	10¾	10¾
Mobile & O mont 4s '38	62¾	62
Montana Power rfg 5s '43	83	82
Montana Power 5s A '62	57½	57½
Morris & Co 1st 4½s '39	80	80
Morris & Essex 4½s '55	72	72
Nat Dairy Prod 5½s '48	84¾	84½
Nat Steel 5s '56	79¾	79½
New Eng T&T 4½s B '61	104¾	104¾
New Eng T&T 5s '52	108¼	108¼
N J Pow & Lt 4½s '60	81¾	81½
N O Pub Ser 5s A '52	60	59½
N O Pub Ser 5s '55 B	59¾	59
N O T & M 5s E '54	21½	21¼
NYC&HR gen 3½s '97 reg	72	72
NYC&HR gen 3½s '97	74¾	74¾
NYC&HR con 4s A '98	60	60
NYC&HR deb 4s '34	69	69
NYC&HR 4½s N 2013	43¼	42
NYC&HR rfg & im 5s 2013	45½	45
NYC L SL con 3½s '98	68½	68½
NY Chi & StL 1st 4s '37	71	71
NY Chi & StL 4½s '78	16¼	15
NY Chi & StL 5½s '74	17	17
NY Chi & StL 6s '41 rcts	41	41
NY Dock Co 5s '38	35½	34½
NY Edison 5s B '51	106	106
NY Edison 5s '44 "C"	106¾	106¾
NY Edison rfg 6½s '41	113	113
NY GELH&P pur m 4s '49	100½	100½
NY NH&H cv 6s '40	78¾	78¾
NY Ont & W rfg 4s '92	51	51
NY Railway inc 6s '65	1	1
NY Railway inc 6s A '65	23½	23½
NY Steam Corp 5s' 51	102	103
NY Steam Corp 5s '36	102½	101¾
NY Steam Corp 6s' 47	107	107
NY Tel gen 5½s '39	106½	104¾

	High	Low
Niag Lock & O P 5s '55	103½	102
Niag Share 5½s '50	63¾	63⅞
Norf & W div 4s '44	98¼	98¼
Nor Am Cement 6½s '40	30½	30½
North Am Co 5s '61	83½	83½
Nor Am Ed 5s C '89	74	73
Nor Am Ed 6½s '63	80¾	80
Nor Ohio Tr & Lt 6s A '47	101¾	101¾
Nor Pacific gen 3s 2047	57	57
Nor Pacific pr in 4s '97	83	82¾
Nor Pacific 4½s A 2047	61	61
Nor Pacific 6s B 2047	70	69¾
Nor States Pow 5s A '41	102	102
Nor States Pow 6s B '41	105½	105
Ohio Pub Ser 7s B '47	98¼	98¼
Ohio Pub Ser 7½s A '46	100¾	100¾
Old Ben Coal 6s '44	24½	24½
Ore Ry & Nav con 4s '46	90¾	90¾
Ore Wash RR & N 4s '61	82	82
Otis Steel 6s '41	18¾	18½
Owens Ill Glass 5s	99½	99¼
Pac Gas & Elec 5s '42	103¼	103
Paramount Publix 5½s '50	12¾	13½
Paramount Bwy 5½s '51	38	39
Paramount Fam Las 6s' 47	14¼	13⅝
Penn Pow & Lt 4½s '81	93	92¼
Penn Railroad 4½s D '70	62¾	62¾
Penn Railroad 4¾s '63	77⅞	77½
Penn Railroad 5s' 64	78	77½
Penn Railroad gen 5s' 68	86½	86½
Penn Railroad gold 6½s '36	98½	98½
Phillips Pet 5½s '39	73	72¾
Philadelphia Co 5s '67	83	81½
Philadelphia Elec Co 4s '71	93¼	92
Phil & Read C&I 5s '73	56¼	56¼
Phil & Read C&I 6s '49	45½	45½
Pillsbury Flour M 6s '43	101¼	101
Pitts & West Va Ry 4½s '60 C	30½	30½
Pitts & West Va Ry 4½s '60 A	30	30
Portland Gen Elec 4½s '60	61	60½
Port Gen Elec 5s '35	96	96
Postal Tel & Cable 5s '53	24	24
Pressed Steel Car 5s '33	71	71
Pub Svc E&G 4½s '67	103½	103½
Purity Baking 5s '48	58¼	58¼
Read Con RR NJ col 4s '51	70	70
Remington Rand 5½s '47 ww	50	50
Republic I&S sf 5s '40	77	76½
Richfield Oil Co of Cal 6s '44	26½	26½
Rio G & W col 4s '49	35	35
St Louis & SF 4s A '50	9½	9½
St Louis & SF 4½s '78	7¾	7¾
St Louis & SF 4½s ct sta	7¼	7¼
St Louis & SF 5s B '50	10¼	10¼
St Louis & SF A ct	8¾	8¾
St Louis & SF B ct	10¼	10¼
St Louis SW 1st 5s '52	60½	60½
StP M&M 4½s '33	91	91
StP Union Depot rfg 5s '72	99½	99½
San Ant & Ar P 1st 4s '43	59¾	59¾
Seabd AL rfg 4s '59	2¼	2¼
Seabd AL 6s	2¾	2¾
Seabd A L 6s ct	2¼	2¼
Seabd All Fla Ry 6s A '35 ct	1½	1½
Shell Pipe 5s '52	84¾	84½
Shell Union 5s '47	84	84
Shell Union 5s ct ww '49	84	84
Silesian Am Corp 7s '41	33	33
Sinclair Cn O col 6½s '38	96½	96½
Sinclair Cn O col 7s '37	99	99
Sinclair Cru O 5½s '38	101¾	101¾
Sinclair Pipe L sf 5s '42	103¼	103¼
Skelly Oil Co 5½s '39	69½	68½
Southern Bell Tel & Tel 5s '41	106⅝	106
Southern Pacific rfg 4s '55	74¾	74¾
Southern Pacific 4½s '81	46	46
Southern Pacific Ore A 4½s '77	64½	64½
Southern Ry gen 4s '56	20	19½
Southern Ry con 5s '94	58¼	58
Southern Ry gen 6½s '56	38⅝	38⅝
Southwest Bell Tel rfg 5s '54	106	106
Stand Oil NJ 5s '46	104¾	104⅝
Stand Oil NY 4½s '51	97¼	97
Studebaker 6s '42	45	44½
Syracuse Lt 1st 5s '51	106½	106½
Tenn Copper 6s B '44	56	56
Tenn Elec Power 6s '47	93½	93½
Ter RR Asso StL 4½s '39	98½	98½
Ter RR Asso StL rfg 5s '46	99	99
Texas Corp 5s '44	93	92½
Tex & Pac 1st 5s 2000	85	85
Tex & Pac 5s B '77	42½	42½
Third Ave rfg 4s '60	41¾	41¼
Third Ave adj 5s '60	23½	23
Tol, Wal Val 4½s	100¼	100¼
Trumbell Steel 6s '40	51¾	51¾
Union El L & P 1st 5s '57	102½	102¼
Union El L & P 5½s '54	104¼	104¼
Union Pacific 1st 4s '47	98¼	98¼
Union Pacific 4s '88	79¼	79¼
Union Pacific rfg 4s 2008	87	87
US Rubber Co 5s '47	48½	48
Utah Lt & Trac 5s '44	65½	65½
Util Pow & Lt 5s '59 ww	28½	28
Util Pow & Lt 5½s4 '47	30½	30½
Vanadium 5s '41	43½	43½
Virginia Ry 5s '62	89¾	89¾
Virginia Ry & Power 5s '34	102¼	102¼
Wabash RR 1st 5s '39	61¼	61¼
Wabash RR 5½s '76	6	6
Walworth 6s '45	20¼	20
Warner Quinlan 6s '39	17	17
Warren Bros 6s '41	39½	39
West Pa Pow 5s G '56	108⅝	108½
West Shore 4s 2361	71	70
Western Electric 5s '44	99¾	99¼
Western Maryland 4s '52	36½	36½
Western NY & Pa 5s '37	101	101
Western NY & Pa 4s '43	82½	82½
Western Union R E 4½s '50	58	58
Western Union 5s '51	57½	57
Western Union col 5s '38	71¾	71¾
Western Union 5s '60	55¼	55¼
Wheeling Steel 5½s '48	63¼	63¼
White Eagle Oil 5½s '37 ww	104	104
Wilson & Co 1st 6s '41	86⅝	86⅝
Youngstown Sheet 5s B '70	57	57

LIBERTY BONDS

	High	Low	Dec15	Dec14
3½s '47	103.30	103.30	103.30	103.30
1st 4¼s '47	102.4	102.3	102.4	102.2
4th 4¼s '38	103.23	103.20	103.22	103.20
US 3s '55	96.25	96.22	96.25	96.23
US 3½s '49	98.5	98	98	97.31
US 3½s '43 Mar	101.21	101.21	101.21	101.17
US 3½s '43 June	101.27	101.23	101.27	101.25
US 3½s '47	103.3	103	103.3	101.2
US 3½s '56	103.13	103.11	103.13	103.10
US 4s '54	108.14	108.8	108.14	108.10
US 4¼s '52	109.8	109.3	109.3	109.1

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	12¾	12¼
Akershus 5s '63	67½	67½
Antioquia 7s A '45	6¾	6¾
Antioquia 7s C '45	6¾	6¾
Antioquia 7s D '45	6¾	6¾
Argentine Gov 6s Sept '60	44½	44½
Argentine Gov 6s Feb '61	44¾	44¾
Argentine Gov 6s '57 A	44¾	44¾
Australia 4½s '56	68	68
Australia 5s '55	71¾	71¾
Australia 5s '57	72¼	72¼
Austria (Gov) 7s '57	50	50
Austria (Gov) 7s '43	90½	90
Batavian Pet 4½s '42	92¼	93¼
Belgium (King) 6s '55	93¾	93
Belgium (King) 6½s '49	100⅝	100
Belgium (King) 7s '55	103	103¼
Belgium (King) 7s '56	102½	102
Berlin (City) 6s '56	40¾	40
Berlin (City) 6½s '50	45½	45½
Berlin Elec 6½s '51	58¾	58¾
Berlin Elec 6½s '59	56½	56¾
Berlin Elev (City) 6½s '51	50¼	50¼
Berlin Elec 6s '55	53	53
Bolivia (Rep) 8s '47	5	4¾
Bordeaux (City) 6s '34	104¾	104¾
Brazil 6½s '26-'57	16¼	15½
Brazil (US) 8s '41	16¾	16¾
Bremen 7s '35	61¾	61¾
Brisbane 6s '50	71	71
Brisbane 5s '58	63¾	63¾
Budapest (City) 6s '62	24½	24½
Canada (Dom) 4½s '36	98¾	98¾
Canada (Dom) 5s '52	98¾	98½
Canada (Dom) 5s '52	98¾	98½
Chile (Bank) 6s '61	9	9
Chile (Bank) 6¾s '61	13	13
Chile (Rep) 6s Jan '61	5¾	5¾
Chile (Rep) 6s '60	5¾	5¾
Chile (Rep) 6s '61	5¾	5¾
Chile (Rep) 6s '61 Sept	6	6
Chile (Rep) 6s '63	4½	5½
Chilean Loan 7s '60	4	4
Colombia Mtg Bk 6½s '47	24½	24½
Colombia (Rep) 6s '61 Jan	29¾	29¾
Colombia (Rep) 6s '61 Oct	29½	29½
Copenhagen 5½s '52	69½	69½
Cordoba (City) 7s '57	30	30
Cordoba (City) 7s '37	29	29
Cuba (Rep) 5½s '53	77	77
Cundi (Rep) 6½s '59	9¾	9¾
Czechoslovakia (Rep) 8s B '52	93¾	93¾
Denmark (King) 4½s '62	73¼	72
Deutsche Bk 6s ctfs '32 sta	83	81¾
Duke Price Power 6s '66	42½	42½
Dutch El 5½s Mar '53	99¾	99¾
Dutch El 6s '47	100½	100½
Estonia Bank 7s '67	41	41
Finland (Rep) 7s '50	63½	63½
Frankfort 6½s '53	33½	33½
French (Rep) 7s '49	112¾	117¾
French (Rep) 7½s '41	125¼	124
German 7s '49	72	71¾
Germ Cen Ag Bk 6s '38	56¾	56½
Germ Cen Ag Bk 6s July '60	40¾	40¾
Germ Cen Ag Bk 6s Oct '60	40¾	40¾
Germ Cen Ag Bk 7s '50	58½	58½
Germ Con Agr 6½s '50 reis	41	41
Germ El Pow 6½s '50	51¼	51¼
Germ Gen Elec 6s '48	45	44½
Germ Gen Elec 7s '45	53	53
Germ Gov Int 5½s '65	52½	51¾
Good Hope I&SW 7s '45	52½	52½
Greek 6s '68	17½	17½
Hamburg 6s '46	47½	47½
Hungary Ld Mtg 7½s B '61	23¼	23½
Iseder Steel 6s '48	43¼	45
Italian Pub Util 7s '52	86½	86½
Italy (King) 7s '51	98½	98
Jap (Im Gov) 5½s '65	49¾	49
Jap (Im Gov) 6½s '54	86½	89¾
Kirstadt 6s '43	39¼	38¾
Kreuger & Toll 5s '59	13½	13½
Lombard El 7s '52 ww	79	79
Marseilles (City) 6s '34	104¾	104¾
Milan (City) 6½s '52	84½	84
Minas Geraes 6½s '58	11½	11½
New South Wales 5s '58	69½	69½
Norway (Kingd) Bank 5s '67	75	75
Norway (King) 4s '63	78	78
Norway (King) 6s '43	85¾	85¾
Norwegian El 5½s '57	66½	66¼
Oriental Dev 5½s '58	20¼	20½
Panama (Rep) 5s '63	46¾	46¾
Peru (Gov 8) '60	4¼	4¼
Poland (Gov) 7s '47	53	53
Porto Ale (City) 7½s '68	7¾	7¾
Prussia 6½s '51	49	49
Prussia 6s '52	47½	47½
Rhine Westphalia 6s '52	82	82
Rhine Westphalia 6s '53 ww	82	81½
Rhine Westphalia 7s '50	61	61
Rhine Westphalia 6s '50 ww	82	81½
Rhine Ruhr 6s '53	48½	48
Rhinelbe 7s '46	52½	51½
Rio de Janeiro (City) 6½s '53	7½	7½
Rio de Janeiro (City) 8s '46	8½	8
Rome (City) 6½s '52	86	85¾
Royal Dutch 4s '45 ww	86¾	86¾
Roumania 7s '59	32½	32½
Sao Paulo (Stae) 7s '56	8¾	8¾
Sao Paulo (State) 7s '40	83	83
Sax

GREENLEAF IS NOW LEADING

Taberski Gives Caras First Defeat in Pocket Billiard Championship

WORLD'S PROFESSIONAL POCKET BILLIARD CHAMPIONSHIP

Player	Won	Lost	HR	BG	TP
E. R. Greenleaf	5	0	67	9	625
Erwin Rudolph	4	0	53	8	500
James Caras	4	1	65	11	558
Pasquale Natalie	3	1	47	23	436
Andrew Ponzi	3	1	72	4	460
Bennie Allen	2	3	46	13	426
Frank Taberski	3	3	64	9	541
George Kelly	1	4	40	26	331
J. P. Mills	1	6	41	18	460
Walter Franklin	0	7	46	..	404

Special from Monitor Bureau

NEW YORK, Dec. 15—The veteran Frank Taberski furnished the sensation in the world pocket billiard championship at the Capitol Academy yesterday, when he administered the first defeat which James Caras, the newest star of the game has suffered. As a result, E. Ralph Greenleaf, present champion, now has a clear lead in the title series, with Erwin Rudolph, a former titleholder, also undefeated, now in second place.

Taberski made altogether his finest showing of the tournament so far, and displayed as fine a game as any of the contenders has exhibited. He outcrafted the 22-year-old player, as expected; but he also outplayed him in his stroking ability, and finally broke loose with one of his old-time runs, to finish the game in the ninth inning, with an unfinished run of 64, putting him among the leaders in that respect also. Taberski led for most of the game, after both had resorted to safety tactics at the start, but Caras almost overtook him in his half of the ninth, only to slip on a daring break, in which he missed the selected ball, but sank two others. Then Taberski took control and made his run with the utmost skill, making each break from well selected positions, until he ran out the string in his fifth frame. The score:

Frank Taberski—0x 0x 6 17 Gs 41s 0x 1x 64—125. Innings—9. High run—64.

James Caras—0 0x 0x 13 20s 1 0s 0x 27—58. Innings—9. High run—27. sSafety. xScratch. Referee—Joseph Ferguson.

E. Ralph Greenleaf was still below his finest type of play in his first afternoon appearance, which brought him against Bennie Allen, of Kansas City, a former title holder, in the second game yesterday. But Allen played on the defensive throughout, and finally Greenleaf won the game in 13 innings, 125 to 15. The champion was careful in his performance, in striking contrast to his usual style, and though he managed to call his shots with almost perfect choice, slipped twice in his performance, both without harm, however. The score:

E. R. Greenleaf—28s 0x 0x 0s 35 41 0x 0s 0s 0x 0 3x 23—125. Innings—13. High run—41.

Bennie Allen—0 0s 0x 0x 8 0 0s 0x 9s 0s 0x 3 0x—15. Innings—13. High run—9. s—Safety. x—Scratch. Referee—Joseph Ferguson.

James F. Mills, the young San Jose player, managed to break into the winning class yesterday, by defeating Walter Franklin, of Kansas City, in the opening game, thereby relegating him to the tail-end position in the standing, which they have shared. The young Californian continued to display lack of experience, particularly in the choice of his shots, but still was able to show a good line of shots, and, with greater experience, will prove his real skill. The game went 18 innings, and Franklin had a lead of 65 to 43 at one period. But Mills settled down to his best work, and ran out his string of 125 to 71 for Franklin.

J. F. Mills—0 0x 0 2 5 0 8 5s 0x 19s 1 5 41x 0 0s 9x 0x 35—125. Innings—18. High run—41.

Walter Franklin—0 0x 0 0 0 0 10 0 8 3 39x 7 1s 0s 0s 5s 0—71. Innings—17. High run—35. s—Safety. x—Scratch. Referee—Joseph Ferguson.

INTERNATIONAL HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	P.C.
Syracuse	8	2	2	39	22	18
London	6	4	2	26	13	16
Buffalo	5	2	4	20	16	12
Detroit	5	1	7	21	25	11
Windsor	4	3	4	21	28	11
Cleveland	1	2	10	28	51	4

RESULT DEC. 14

Windsor 4, Cleveland 2.

FORMER BRUIN FEATURES

Special to The Christian Science Monitor

WINDSOR, Ont., Dec. 15 — Ronald "Peaches" Lyon, formerly of Springfield Indians and Boston Bruins, scored the deciding goal as Windsor Bulldogs defeated Cleveland Indians here last night, 4 to 2. The teams went into the third period with the score 2 to 2. Lyon tallied on a play with Cormier and Earl Roche to break the tie. Dr. Stan Brown added another goal for good measure. Windsor went into a tie with Detroit for fourth place as a result. Cormier got one goal, Stan Brown two and Lyon one for Windsor. Daley and Gray scored for Cleveland. Harvey Rockburn, late of Providence Reds, made his debut with Windsor. It was also the first Windsor game for Lyon.

COLLEGE BASKETBALL RESULTS

Annapolis 57, William & Mary 46.
Boston 22, Harvard 19.
Butler 20, Missouri 23.
Cincinnati 39, Dayton 34.
Cooper Union 36, Webb Institute 21.
Dartmouth 29, Vermont 27.
Doane 24, Nebraska B. 22.
Indiana 34, DePauw 19.
Lehigh 52, Ursinus 37.
Manhattan 32, Long Island 30.
Northeastern 27, Clark 14.
Ohio 41, Wilmington 29.
Pennsylvania 40, Swarthmore 16.
Princeton 42, Cathedral 15.
Purdue 48, Miami 24.
R. I. State 50, Arnold 38.
Springfield 30, Brooklyn P. I. 28.
Tufts 32, Brown 25.
Washington 31, Southeast Mo. T. 25.

WOMAN BOWLS PERFECT 300

ST. PAUL, Minn., Dec. 15 (AP)—Mrs. Floretta D. McCutcheon of Pueblo, Colo., known as the champion woman bowler of the world, added two world's marks to her record in an exhibition here last night, during which she rolled one perfect game. She averaged 250-8 pins for 11 games, breaking her own record of 246, and then rolled another game to set a mark of 248-2 pins for 12 games. The latter record is a new one. Mrs. McCutcheon's 300 game last night was the fourth she has bowled this year and the eighth during her career.

WASHINGTON SPORTS HARD HIT

SEATTLE, Dec. 15 (AP)—Financial troubles threaten to sweep all sports but football and basketball from the University of Washington's athletic schedule. With $45,000 in short term notes due today, finance committees were attempting to arrange for payment of this and bonded indebtedness due Jan. 1. Such action would hit rowing as the college whose former oarsmen and coxswains now are coaching many of the leading collegiate eights in the country.

BROOKLYN GETS BENGE

NEW YORK, Dec. 15 (AP)—The Brooklyn Dodgers today announced the acquisition of Ray Benge, star righthanded pitcher, from the Philadelphia team of the National League for Neal (Mickey) Finn and Jackie Warner, infielders, and Austin (Cy) Moore, pitcher, and cash.

COLLEGE WRESTLING RESULT

Columbia 34, Brooklyn College 0.

Southern California Given Four on All-Conference Team

Trojans Receive Most Honors on Pacific Coast All-Star Football Eleven—Two Each to Stanford and Washington

ALL PACIFIC COAST CONFERENCE 1932 FOOTBALL TEAM

Position	Player	College
Left end	D. L. Colvin '33	Stanford
Left tackle	R. C. Brown '33	Southern California
Left guard	Aaron Rosenberg '33	Southern California
Center	H. J. Christie '35	California
Right guard	W. R. O'Brien '33	Washington
Right tackle	E. F. Smith '33	Southern California
Right end	David M. Nisbet '33	Washington
Quarterback	Homer Griffith '34	Southern California
Left halfback	G. M. Sander '33	Washington State
Right halfback	E. W. Caddell '33	Stanford
Fullback	J. W. Keeble '34	U. C. L. A.

Special to The Christian Science Monitor

SAN FRANCISCO, Cal., Dec. 15—Once more Southern California dominates the all-star football team of the Pacific Coast Conference. Four of the title-winning Trojans are honored, and three of them are linemen. Washington is awarded two places, Stanford two, and California, Washington State and University of California at Los Angeles get one each. The teams not placing are Oregon State, Montana, Oregon and Idaho. These outfits had stars; but they were not strong enough to outweigh the claims of members of more successful elevens.

Most outstanding were a pair of veteran tackles placed by Southern California, R. C. Brown '33 and E. F. Smith '33. These big, rangy boys have been coming to the front for three years, and this season were voted the most formidable opponents, by several teams they played against. A number of all-American selections have honored one or both of them.

Their chief rivals are E. W. Morgan '33 of Oregon, Theodore Isaacson '34 and Joseph Wiatrak '34 of Washington, G. C. Grey '33 and H. J. Laborde '33 of Stanford, John Ransome '34 and R. C. Tozer '33 of California, Adolph Schwammel '34 and A. G. Miller '33 of Oregon State, W. M. Camp '33 of Washington State, and E. G. Nilson '35 of Oregon.

Southern California also had the guard receiving most attention, the 205-pound Aaron Rosenberg '33. At the other guard is placed W. R. O'Brien '33 of Washington State, pressed closely by William Corbus '33 of Stanford, who won the honor last year. Because Stanford was comparatively unsuccessful, and yet is given two other places on the team, Corbus had to make way to a representative of the strong Washington State team. Other fine guards were F. M. Haslam '34 and T. A. Rafferty '34 of U. C. L. A., G. G. Frye '35 of Oregon, N. M. Taylor '33 and C. G. Senn '33 of Washington State, R. W. MacArthur '34, S. S. Gill '33 and Arthur W. Carlson '34 of California, Lawrence C. Stevens '34 of the Trojans and Frank Windust '34 of the Huskies.

A sophomore, H. J. Christie '35 of California, is placed at center because of his brilliant defensive tackling, his 200-pound weight, and his steady ball-snapping. U. C. L. A. had two worthy centers in L. B. Coates '34 and H. E. Oliver '33, while C. S. Howard '33 of Washington, Curtis L. Youell '34 of Southern California, F. M. Ingram '34 of Washington State, B. B. Hughes '34 of Oregon and W. F. Bates '33 of Stanford also claimed recognition for their performances.

At the ends D. L. Colvin '33 of Stanford repeats as a first choice, with David M. Nisbet '33 of Washington being handed the other post. Colvin is a six-foot-four-incher, weighing 200 pounds, dependable on defense, a sure tackler, good blocker and a skilled forward-pass receiver. Nisbet is also versatile and rugged, playing full time in every major game for the Huskies. D. C. Meek '35 of California, W. K. Doub '33 of Stanford, W. C. Muller '35 of U. C. L. A., C. L. Klawitter '34 of Washington State, were notable ends, as were also F. I. Palmer '34 and R. C. Sparling '33 of Southern California, William A. Smith '34 of Washington and Keith E. and Everett H. Davis '33 of Oregon State.

No argument seems to exist at quarterback, because the work of Homer Griffith '34 of Southern California was so outstanding. If he were eliminated the place might go to a team mate, Irving E. Warburton '35. Another Trojan, O. E. Mohler '33, would have taken the honor over either Griffith or Warburton had he not retired from the game in midseason at the height of his gridiron career. Perhaps this wealth of generalship, and the three stars of the line, explain the success of Southern California in large part. Griffith was a ground gainer in the running attack, a cool and accurate forward-pass thrower, capable punter and also dependable on defense.

Other good quarterbacks were J. A. Cherberg '33 of Washington, who was sometimes used at fullback because of his line-smashing power; A. L. Castro '33 of California, Philip J. Sarboe '34 of Washington State, W. J. Bowerman '35 of Oregon, Gordon Campbell '35 of Stanford, John Biancone '34 of Oregon State and W. M. Smith '34 of Idaho. The latter was another powerful runner, sometimes used at fullback; Smith was a high-scoring unit and might have gained more attention on a stronger eleven.

Halfback posts go to G. M. Sander '33 of Washington State and E. W. Caddell '33 of Stanford. As a punter and pass thrower, Sander was one of the best on the coast, and was also nimble in running for occasional long gains. Caddell was a sturdy blocker, a powerful runner, and a fine defensive player. R. C. Decker '33 of U. C. L. A. was a talented halfback, as was his team mate, M. J. Frankovich '35. Washington had a prominent candidate in Burl Bufkin '35, Oregon in Mark V. Temple '34, and Stanford in William C. Sim.

One of last year's halfback selections, H. W. Schaldach '33 of California, could not be placed because he got a late start, though once he got under way he resumed his former standard of play. He had a capable mate in L. W. Williams '33, Oregon State displayed a fine halfback in H. W. Moe '33, and Montana in R. G. Stansberry '33, who could do little against the big teams because the line was not strong. H. C. Moses '33 of Washington State and Gordon G. Clark '34 of Southern California were other good halfbacks.

J. B. Keeble '34 of U. C. L. A. gets the fullback assignment. He was a triple-threat star as well as a powerful plunger, and reliable in backing up the line on defense. Only one other back in the conference made more points than he. Mike Mikulak '35 of Oregon was another splendid fullback, as were also Paul Sulkosky '35 of Washington, H. A. Bendele '34, S. G. Coburn '34 and J. E. Eubank '34 of Washington State, and Jack N. Hillman '34 of Stanford. Eubank was a skilled goal kicker.

Arrows and Cubs Are Both Checked

CANADIAN-AMERICAN HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Boston	7	2	3	35	23	16
Philadelphia	6	2	3	25	19	14
Springfield	5	2	5	27	28	12
Providence	5	0	7	28	29	10
New Haven	3	2	5	17	24	8
Quebec	2	2	6	15	28	6

RESULTS DEC. 14

Springfield 5, Boston 4, overtime.
Providence 3, Philadelphia 2.

A greatly improved Springfield Indian hockey team over that which played here earlier in the season defeated the Boston Cubs, 5 to 4, in overtime at the Boston Garden last night. It so happened that the Cubs held their first-place position in the Canadian-American Hockey League standing despite defeat because the Philadelphia Arrows, rivals of the Cubs for the lead, also were defeated. It was the second defeat in 11 games for the locals.

Although the first period was scoreless, Springfield had established a 3-to-0 lead by the first five minutes of the third period. The Bruin Cubs trailed, 4 to 1, with only three minutes of the third period remaining and opened an offensive with the Indians a man short by penalty that brought three goals to tie. A long shot in the overtime by Palm beat Jackson and the Cubs. The outstanding man of the game was Alfie Moore, Springfield goalie, who showed Boston why many nice things have been said about his goal-tending ability. The summary:

SPRINGFIELD		BOSTON
Gainor, Perkins, Gorman	lw	Saunders, Davie, Buckles
Pettinger, Blinco, Smith, Heard	rw	Bell, Starr, Palm
DesJardin, Starr, Palm, Heard	c	Cook, O'Neil, King, Benson
Regan, Molyneaux, ld	lw	Klein, Weir, Harnott, Benson
Arnott, Molyneaux, rd	rd	Foster, Lane, Benson, King
Moore, g	ld	Jerwa, Lane, Harnott
	g	Jackson

Score—Springfield 5, Boston 4. Goals—Palm 2, Gainor, Pettinger, Starr for Springfield; Klein 2, O'Neil, Jerwa for Boston. Assists—DesJardin 2, Gainor, Regan for Springfield; Cook 2, O'Neil for Boston. Referee—A. G. Smith. Linesman—W. A. Cleary. Time—Three 20m. periods and 10m. overtime.

Special to The Christian Science Monitor

PHILADELPHIA, Dec. 15 — "Sparky" Vail's goal in the last 59 seconds of play gave the Providence Reds a sensational 3-to-2 victory over the Philadelphia Arrows in a Canadian-American Hockey League match at the Arena last night.

Vail took a pass from Hinsperger and Murray and shot a whirlwind goal into the net just as the crowd of 2500 had settled back for what they figured would be an extra-period match. Hart and Murray also scored earlier for Providence, the former in the opening period and the latter during the second period. Conn made both goals for the Arrows.

Byrne, new Providence goalie, formerly with Kansas City, made many brilliant saves for Providence, and in a measure was greatly responsible for the victory. The summary:

PROVIDENCE		PHILADELPHIA
Harrington, Hart, Alexandre	lw	Boyd, Pratt
Murray, McCully, c	c	Burke, Runge
Rivers, Taylor, Connor, rw	lw	Conn, Anderson
Lesieur, Vail, ld	rd	Peters, Desmarais
Trapp, Hinsperger, rd	ld	Nichols, McGoldrick
Byrne, g	g	Kerr

Score—Providence 3, Philadelphia 2. Goals—Hart, Murray and Vail for Providence; Conn 2 for Philadelphia. Assists—Vail, Harrington, Hinsperger and Murray for Providence; Boyd 2, Burke 2 for Philadelphia. Referee—W. A. Shaver. Linesman—Healey. Time—Three 20m. periods.

AMERICAN HOCKEY ASSOCIATION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Kansas City	6	0	3	17	17	12
St. Louis	5	0	4	20	16	10
Duluth	4	0	2	14	9	8
St. Paul	2	0	8	17	26	4

RESULT DEC. 14

St. Louis 3, Kansas City 0.

Special to The Christian Science Monitor

ST. LOUIS, Mo., Dec. 15—St. Louis shut out the league-leading Kansas City Flamors, 3 to 0, in an American Hockey Association game here last night. The victory put St. Louis in sole possession of second place.

ENGLISH MEDAL WINNERS

Special from Monitor Bureau

LONDON—The gold medals of the English Amateur Diving Association have been won for 1932 by L. G. Marchant of the South London Swimming Club and Maisie Moore of the Croydon Ladies S. C. Their points totals were 70 and 60, respectively, earned by dives from heights of four, seven, 11 and 16 feet.

BUCKNELL HAS CO-CAPTAINS

Special to The Christian Science Monitor

LEWISBURG, Penna., Dec. 15—Nicholas A. Farina '34 of Steelton and Owen W. James '34 of Lansford have been elected co-captains of the 1933 Bucknell University football team. It is the first time in the history of the university that co-captains have been chosen. Farina is a center and James right guard.

McGILL MAKING HARVARD FLAG

MONTREAL, Dec. 15 (AP)—McGill University handicrafts experts are busy working on a Harvard flag which they intend to fly alongside the McGill emblem during the classic intercollegiate hockey game between the two universities a week from tomorrow.

MAJORS DOING MUCH TRADING

Other Business Takes Back Seat at Annual Baseball Meeting

NEW YORK, Dec. 15 (AP)—The annual major league meetings need only to approximate today the frantic activity of the club owners and managers during the past 48 hours in order to establish the conclaves of 1932 as the greatest off-season trading climax in baseball history.

So far, counting post-season deals, every club in the National League and five in the American not only have traded important material but are still eager to keep right on dealing until dragged away from here. And all in all, the wholesale juggling of the playing rosters in answer to the demands of the faithful for new faces has been so sensational in spots as to steal most of the thunder from the more pompous dealings of the owners in formal session.

The turnover in ball players, led by the "boy managers" of the two leagues, Bill Terry and Joe Cronin, has injected new life into the meeting. Cronin, with Clark Griffith at his elbow, put over two deals for the Washington Senators yesterday and materially enhanced the Senators' chances of overhauling the world champion New York Yankees next season.

Senators Get Goslin

Washington sent Sam West and Carl Reynolds, outfielders, Lloyd Brown, lefthanded pitcher, and a bundle of cash along to the St. Louis Browns in exchange for Goose Goslin, a great hitter and former favorite in the capital; Fred Schulte, regular outfielder, and Walter Stewart, one of the finest lefthand pitchers in the league.

Then, when most of the experts and managers had stowed away for the night, Griffith talked Bucky Harris, manager of the Detroit Tigers, into parting with his star lefthander, Earl Whitehill, in exchange for Fred Marberry, righthand relief pitcher.

Second in importance was the Boston Braves' deal with the San Francisco Missions for two young infield prospects, Albert Wright, second baseman, and Dick Gyselman, third baseman, for $60,000 and Bill Walters, a third baseman.

Cincinnati bought Clarence Blair, former Cub infielder, from Los Angeles, and Irving Plummer, an outfielder, from Wilkes-Barre. Brooklyn purchased Linus Fry, 19-year old shortstop, from Nashville for 1934 delivery, sending Earl Mattingly, righthand pitcher, along as part payment.

Manager Bill Terry of the Giants completed one more deal yesterday. He took Shortstop John (Blondie) Ryan from Buffalo in exchange for Infielder Eddie Marshall and cash.

No Decision on Radio

The magnates, for their part, came down to the closing joint meeting today with little or nothing of major importance left on the calendar for definite decision.

There was the question of broadcasting regular league games, a questionable spot in several cities where owners contend that rival clubs in adjacent territory are reaching out through the air to steal home town fans, but there was no possibility of joint action. The National League is split 5 to 3 on the question and the American 4 to 4. Unanimous opinion in both leagues is necessary either to approve or bar broadcasting in the joint meeting.

Unanimous approval in the separate meetings of the two major leagues during the past two days of the motion to advance from June 15 to May 15 the date for pruning rosters to the 23 player limit has forecast approval of the measure without argument in the joint session.

Other propositions before the joint session are the American League's proposal that the clubs engaged in the World Series be allowed to determine whether they wish to sell series tickets singly or in blocks, routine amendments to rules, and general discussion of other problems, known only to the magnates.

Need of Sport Tax At Harvard Seen

Need of taxing all undergraduate students for the use of athletic buildings and grounds, similar to the policy now in effect at both Princeton and Yale Universities, was stressed by William J. Bingham, director of athletics at Harvard University, in his annual report submitted to President A. Lawrence Lowell. Decrease in receipts, especially football, is blamed for the necessity of levying a sport tax.

Director Bingham's report, in part, follows:

During the last five years the athletic association has assumed not only the burden of conducting a required freshman program, but of maintaining and operating buildings, the expense of which was formerly borne by the university.

If any fixed percentage of financial outlay could be set, the problem would be simple, but our problem is to meet these many new responsibilities thrust upon us, to balance our budget, and to keep students happy.

At the present time our income is derived first from gate receipts (mostly football) and second from charges to the students for the use of certain buildings, the tennis and squash courts and single-scull rowing. From the latter source we receive $44,494.60, which is about 5 per cent of our revenue.

We receive no money from the corporation, and we are instructed to balance our budget according to the receipts from these two sources, yet we have assumed several financial burdens previously mentioned which were placed upon us by the corporation.

I do not think it is unreasonable to ask students to pay for a part of the cost of operating our buildings and grounds. The amounts now charged are small in comparison to the expense involved in keeping these buildings open.

It seems to me that we might quite properly charge a fixed fee to all undergraduates, and require graduate students to pay only if they use our facilities.

During this year the development of the intramural athletic program has been extremely interesting and highly progressive.

TEXAS AWARDED 1932 TRACK TITLE

Special to The Christian Science Monitor

DALLAS, Texas, Dec. 15—Southwest Conference officials from the seven colleges held their annual winter meeting here last week-end and decided several important matters. No increase in membership was made although Centenary College of Shreveport, Louisiana, and Texas Tech of Lubbock, Texas, sought admittance. It was decided by the body to continue the radiocast of football games in 1933.

Championship awards for 1932 were made. Because Rice Institute used an ineligible man whose points gave the Owls a one-point victory over Texas in track, the Conference officials awarded the cinder title to University of Texas. It was decided also by the officials that each of the Conference colleges can continue or drop baseball, just as it wishes. It is generally understood that only University of Texas, Baylor, Texas A. & M., and Texas Christian will have nines this coming spring.

Championship meets will be held at the following places in 1933: Track at Austin, golf and tennis at Fort Worth, cross-country running at Houston, and swimming at College Station. Representatives present were Dean E. J. Kyle, Texas A. & M. College; Dean W. S. Alley, Baylor; Dr. W. E. Metzenthin, Texas; Dr. E. W. McDairmid, Texas Christian University; Dr. B. N. Wilson, University of Arkansas; Dr. J. T. McCantz, Rice Institute; J. S. McIntosh, Southern Methodist University; Dr. D. A. Penick, Texas, president of the Conference.

N. Y. A. C. Climbs Into Tie for First

METROPOLITAN SQUASH TENNIS CLASS A TEAM STANDING

	Rounds Won	Rounds Lost	Matches Won	Matches Lost	P.C.
Columbia Univ. Club	5	1	24	6	.833
Fraternity S. T. C.	5	1	21	9	.833
New York A. C.	5	1	20	10	.833
Yale Club	3	3	11	19	.500
Princeton Club	2	4	11	19	.333
Cr'sc'nt A.-H'mill'n C.	1	5	14	16	.167
Harvard Club	0	6	4	26	.000

Special from Monitor Bureau

NEW YORK, Dec. 15—The New York Athletic Club, the present champions, climbed up into a tie with Columbia University Club and Fraternity Squash Tennis Club at the end of the first half of the metropolitan Class A squash tennis team championship yesterday, when it defeated the former on the Winged Foot courts, 3 to 2. Harry F. Wolf, United States champion, accounted for the odd score after the matches stood at two-all, by defeating his predecessor in the title, Rowland B. Haines, 15—12, 15—8. But the real sensation was the victory of P. J. Cohalan, No. 2 for the Winged Foot, over Edward G. McLaughlin, third national ranking player. Frank M. Loughman returned to play for the occasion, and accounted for the third New York Athletic Club victory, by defeating C. R. Ince in the fifth match.

The other winners were Yale Club, which obtained fourth place by a 3-to-2 victory over Harvard Club, when Fillmore Van S. Hyde, newly promoted to first place on the Harvard Club team, failed to appear for his match with H. S. Thorne; and Princeton Club, which defeated Crescent Athletic - Hamilton Club, also at 3 to 2, on the Princeton Club courts. The summary:

METROPOLITAN SQUASH TENNIS CLASS A TEAM CHAMPIONSHIP

Seventh Round

NEW YORK ATHLETIC CLUB 3; COLUMBIA UNIVERSITY CLUB 2

H. F. Wolf, New York, defeated R. B. Haines, 15—12, 15—8.

P. J. Cohalan, New York, defeated E. G. McLaughlin, 13—15, 15—5, 15—9.

P. T. Moore, Columbia U. C., defeated Barnwell Elliott, 15—6, 15—8.

F. R. Hanson Jr., Columbia U. C., defeated F. A. Sieverman Jr., 15—9, 15—8.

F. M. Loughman, New York, defeated C. R. Ince, 15—10, 15—7.

YALE CLUB 3, HARVARD 2

H. S. Thorne, Yale Club, won from F. V. S. Hyde, by default.

Murray Taylor, Harvard Club, defeated L. H. Sonneborn, 15—10, 15—7.

W. K. Rice, Harvard Club, defeated W. D. Hoag Jr., 15—11, 15—9.

C. F. Weidlich, Yale Club, defeated C. J. Mason Jr., 11—15, 15—10, 15—11.

Prescott Evarts, Yale Club, defeated R. C. Flack, 12—15, 15—8, 15—10.

PRINCETON CLUB 3, CRESCENT ATHLETIC-HAMILTON CLUB 2

W. J. Hall, Crescent, defeated Gavin Brackenridge, 15—9, 15—6.

Arnold Wood Jr., Princeton Club, defeated F. S. Hart, 15—6, 15—6.

J. N. Schermerhorn, Crescent, defeated Edwin Muller, 10—15, 15—8, 15—11.

C. H. Donner, Princeton Club, defeated T. H. Hendrickson, 10—15, 15—6, 15—9.

N. H. Aronsohn, Princeton Club, defeated Donald Lawson, 15—6, 15—7.

CORNELL VS. SYRACUSE

NEW YORK, Dec. 15 (AP)—Announcement of the resumption of football relations with Cornell University for 1933 was announced today by Syracuse University, the two teams to meet at Ithaca next Oct. 21 for the first time since 1900. Negotiations have been underway for some time to renew the old rivalry among the three upstate colleges—Cornell, Colgate and Syracuse—and the efforts of interested parties finally are bearing fruit. The Syracuse-Colgate rivalry has continued almost unbroken since 1891, and they will play them again next year, on Nov. 18, but Cornell and Colgate have not yet got together. The full Syracuse schedule: Oct. 7—Clarkson; 14—Ohio Wesleyan; 21—Cornell; 28—Michigan State at East Lansing. Nov. 4—Penn State; 11—Brown at Providence; 18—Colgate; 25—Columbia.

RED SOX AND WHITE SOX TRADE

President Bob Quinn of the Boston Red Sox made a master move today in the process of strengthening his club for next season by trading with the Chicago White Sox. Quinn gave Hal Rhyne, veteran shortstop, and Eddie Durham, right-handed pitcher, to Chicago in exchange for Bob Seeds and Bob Fothergill, outfielders, and Johnny Hodapp and Gregory Mulleavy, infielders. No cash was involved. The trade gives the Red Sox some much-needed batting strength, as Seeds, Fothergill and Hodapp all hit the ball hard, although their averages for 1932 were not very impressive. Mulleavy spent most of last season with Oakland in the Pacific Coast League where he hit .321.

CARTONNET BREAKS RECORD

PARIS, Dec. 15 (AP)—Cartonnet, French swimmer, yesterday established a new world's record for a 200-yard breaststroke swim of 2m. 23⅗s. His mark broke the former record of 2m. 31¼s. set at Brooklyn, March 19, 1927, by Walter Spence, Canadian resident of New York.

Leonard Spence, brother of Walter Spence, made an unofficial mark of 2m. 25⅘s. for the 200-yard breaststroke, set at New York Dec. 22, 1931, but the mark was never officially recognized.

TEXAS CENTER ELECTED

Special to The Christian Science Monitor

AUSTIN, Texas, Dec. 15—Bill Lee Smith '34, center, was selected captain of the 1933 University of Texas football team by team mates at the annual banquet here recently. Not since 1922 has a Longhorn gridiron eleven had a center for captain. Smith succeeds co-captains, E. A. Koy '33, fullback, and H. W. Cook '33, guard.

DEDIER IS SOCCER CAPTAIN

Special to The Christian Science Monitor

PRINCETON, N. J., Dec. 15—The Princeton University soccer team has elected Stevan Dedier '34 as captain for next season. Dedier, whose home is in Chicago, has played fullback for the past two years. He prepared for Princeton at Taft School.

LEEDS WINS NIGHT GAME

LONDON, Dec. 15 (AP)—Leeds defeated Wigan, 18 to 9, last night in the first Rugby League game ever played under floodlights. Approximately 12,000 spectators watched the game.

COLLEGE HOCKEY RESULT

Yale 5, Boston U. C. 3.

Whatever the Tint, Red, Yellow or Blue, There's a Rubber Band to Match the Hue

Strike up the band to the lowly rubber band.
Give it a hand, proclaim it every land!
For it's gone patriotic in color schemes chaotic;
Behold! Before you, the colored rubber band!

At the outset, let it be known that this is a color story. It is also one in which one may stretch his imagination a bit. In other words some of the details may have to be accepted with a degree of elasticity.

However, whatever the consequence, it is time to snap into the purpose of the story. It is, of course, about the colored rubber band. Ah, yes, the colored rubber band! In gay reds, grass greens, sky blues and canary yellows they are adorning the desks of the up and coming business man. And notice "adorning" because rubber bands of rainbow hues piled before one's eyes certainly "adorn," the top of one's desk.

There are several advantages of the colored rubber band. Bill, the office boy, offers one. He says the yellow ones make a perfect camouflage as they zoom toward their goal—a fellow office boy—through the yellow light of the newsroom. The blue ones are great for firing at composing room targets for the new blue light makes it most difficult to detect a flying object of the same color. Consequently, the whereabouts of the missile may never be known.

But seriously, the colored rubber band is proving popular to someone besides the office boy. It's just another new idea that has come along to aid in selling the product. And it's a good idea if one stops to consider the real reason why the hitherto drab elastic band has been "pepped up" and given a little bit of color. Manufacturers say that they are putting out rubber bands in colors according to their sizes. Oftentimes, they point out, when a particular size is needed in a hurry, one paws over and over the pile before he finds the right one.

Now, however, all he has to do is to remember that it is the color of the rubber band that denotes its size. A little thing, yes, to spur on business, but great oaks from little acorns grow.

Radio Tonight

EASTERN STANDARD TIME

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—Agricultural markets; talk.
5:15 Matinee Melodies: soloist.
5:25 "Hittin' on the Keys": sketch.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 Studio period.
6:15 NBC, Johnny Hart in Hollywood.
6:30 "The Monitor Views the News."
6:45 NBC, "Today's News," Lowell Thomas
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Royal Vagabonds; Willie and Eugene Howard, comedians.
7:30 New England Sled Dog Club Program.
8:00 "Jack and Jane"; skit.
8:15 Edward MacHugh, baritone.
8:30 NBC, "Rin-Tin-Tin Thriller"; sketch.
8:45 NBC, "Thurston, the Magician."
9:00 NBC, Death Valley Days sketch.
9:30 NBC, "Dancing Strings"; orchestra.
10:00 NBC, "Song Fellows"; quartet.
10:15 "Queen of the Air" contest.
10:20 Jimmy McHale's Orchestra; news.
11:00 Studio; sports review, Bill Williams.
11:15 NBC, "Czechoslovakia Fights the Depression," Jaroslav Novak, Consul-General; Sodero's Orchestra.
12:00 NBC, Carl Moore's Orchestra.

WEEI, Boston (590kc-508m)

5:00 p. m.—NBC, Piano duo.
5:15 "The Original Teddy Bears."
5:30 Talk, "Advice on Dogs."
5:45 NBC, "Sekotary Hawkins"; sketch.
6:00 "Evening Tattler"; news.
6:40 Winship Wanderers.
6:45 NBC, G. E. Circle: John Erskine; Heywood Broun.
7:00 Studio soloist, new.
7:15 NBC, "Wheatenaville"; sketch.
7:30 NBC, Carson Robison's Pioneers.
7:45 NBC, "Rise of the Goldbergs."
8:00 NBC, Rudy Vallée's Orchestra; Olsen and Johnson; Ethel Merman; Hal Skelly; Ken Maynard.
9:00 NBC, "Captain Henry's Maxwell House Show Boat."
10:00 NBC, "Baron Munchausen"; orchestra.
11:00 Forecasts, E. B. Rideout; news.
11:15 Leo Reisman's Brunswick Orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—CBS, Ben Alley; orchestra.
5:15 Shepard Fashion Parade.
5:30 "Skippy"; child sketch.
5:45 The Novelty Four.
6:00 Studio announcements; news.
6:15 "Voice of the Xylophone."
6:30 White's Big Brother Program.
6:45 "Chandu"; transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers."
7:30 "Success Doctor."
7:45 CBS, Benny Kreuger's Orchestra; Georgia Price.
8:00 CBS, Lyman Orchestra; Newsboy.
8:15 CBS, Jack Benny; soloist; Ted Weems's Orchestra.
8:45 CBS, Jack Denny's Orchestra; soloist.
9:00 CBS, Boswell Sisters; orchestra.
9:15 CBS, Mills Brothers; orchestra.
9:30 CBS, "Omar Khayyam"; drama.
10:00 CBS, Five Star Theater: Aborn Light Opera Company presents "The Chocolate Soldier."
10:30 Charity Campaign, Boston Lodge of Elks.
11:00 Report of Bruins-Black Hawks game, Frank Ryan.
11:30 Studio announcements; news.
11:45-1:00—Dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—Dance music.
5:15 "Hill Billy George."
5:30 Organ recital.
5:45 CBS, Vaughn De Leath; orchestra.
6:00 CBS, H. V. Kaltenborn, commentator.
6:15 "Cowboy Tom."
6:30 CBS dance music.
7:00 Weather; news; time.
7:15 Boston Chamber Music Ensemble.
7:30 Chemical Society lecture.
7:45 Jimmie Gallagher's Orchestra.
8:00 "The Gossipers."
8:15 Walk-a-thon, from Somerville.
8:30 Master of Mystery sketch.
9:00 Local dance music.
9:30 Organ recital.
9:45 Studio announcements; news.
10:00 Le Paradis Band.
10:30 CBS, Edwin C. Hill, commentator.
10:45 Charles Carlile; orchestra.
11:00 CBS, Columbia Symphony Orchestra; John Corigliano, violinist.
11:30 CBS, Isham Jones' Orchestra.

Tomorrow's Features

WBSO, Babson Park, Mass. (920kc-326m)

8:30 a. m.—Studio and musical programs.
12:05 p. m.—Piano; talk.
12:45 p. m.—Studio orchestra.
1:30 p. m.—Studio soloists.

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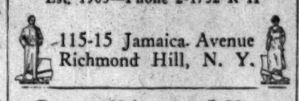

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DAILY FEATURES

All Nature

Thalessa Ichneumon Fly

Prepared for The Christian Science Monitor

FLIES that ride beetle-back and ants that herd "cows" cannot be compared with ichneumon flies for ingenuity. These are a group of insects related to the wasps, bees, and ants, forming the family *Ichneumonidæ*, which is the most extensive of all hymenoptera, membrane-winged insects.

The female Thalessa ichneumon fly is about 2½ inches long, with a long, flexible ovipositor (egg-laying duct) almost three times as long as its body. With this tube it drills holes in the trunks of trees infested with pigeon-tremex horntails, insects which attack elms, oaks, sycamores, and maples.

It begins by elevating the ovipositor in a loop that forms a figure nine with the abdomen; and as the drilling continues, the top of the abdomen is raised high until it is almost perpendicular. When the tip of the duct reaches the horntail burrow, an egg is deposited and the tube is withdrawn.

The egg hatches, and the larva crawls along the burrow until it comes to the wood-boring horntail larva and destroys it. Shortly thereafter the ichneumon larva changes to the pupal stage, curling up at the end of the burrow. When it emerges as an adult ichneumon fly, it gnaws its way out through the bark if no exit has been left by the horntail.

Other ichneumon flies have shorter ovipositors and help keep noxious caterpillars in check. They deposit their eggs on them, and the hatching larvæ destroy the caterpillars. Still others parasitize cocoons, and frequently the naturalist finds that instead of a polyphemus or cecropia moth hatching from a cocoon, out comes one of these ichneumon flies! They are a great help to mankind because of their feeding habits, for they destroy many crop pests. One species, the conquisitor ichneumon, not only attacks the tent-caterpillar in the North, but in the South it keeps the destructive cotton-worm in check.

Miss L. A. of Montego Bay, Jamaica, writes concerning a "sleeping tree. "It is rather unusual," she says, "to hear of a tree sleeping, but one really does so here. Every evening at sunset we can watch the dainty leaves folding their beautiful leaflets which remain tightly closed until dawn when they gracefully unfold. The tree grows to the height of 40 feet or more, forming cool shade for ferns and orchids. From the long seed-pods an excellent brown dye is made."

This is the divi-divi tree of Jamaica. It is not unique in the habit of folding its leaves after the manner of "sensitive plants." Many other members of the pea or legume family have this habit, too.

Did You Know That—

(Prepared for The Christian Science Monitor)

Trolley car operators of a Providence (R. I.) line have been ordered to carry pocket watches instead of wrist watches?

Some varieties of the banana family have to be cooked before they are edible?

Arizona, Oklahoma and Wisconsin have laws prohibiting women from working in quarries?

Statistics show that smoke in the air robs London of 300 hours of sunshine each year?

In Lighter Vein

"Things That Money Can't Buy"

Mrs. G. H. (Salem, Ore.):
Vertebræ for cactus spines.

Mrs. L. Z. (Centralia, Ill):
A stage for a play on words.

Miss D. S. (Louisville, Ky.):
A frame for an heirloom.

Mrs. M. A. P. (Elizabeth, N. J.):
Polish for the President's Cabinet.

Miss C. P. K. (Detroit):
A closet for the salad dressing.

In New York

One day the teacher had the class out for a bit of nature study. Suddenly one of her little charges exclaimed, "Oh, look at the pretty boid."

"Why, Billy," she remonstrated, "it isn't boid, it's bird."

"Well, it looks like a boid, anyhow."—*Midland Target.*

Sympathy

Little Betty was sitting with her mother in church during the wedding of her elder sister. Halfway through the ceremony she noticed her mother shedding the maternal tears usual on such occasions, and whispered, wonderingly: "Why are you crying, Mummy? It's not your wedding."—*Unidentified.*

To All Appearances

It was Billie's first trip to the country. Outside the farmhouse he saw the farmer's wife plucking a fowl for next day's dinner.

"I say, ma'am," he said, "do you undress 'em every night?" — *Pearson's.*

Just Seems So Long

"Eternity is so vast — who can comprehend it?" said the speaker.

"Perhaps," said a little man in the back row, "you never bought anything on the monthly payment plan."

Same Method

"You say your son plays the piano like Paderewski?"

"Yes. He uses both hands."

The Christian Science Monitor's

Quotation for Today

IT IS right to be contented with what we have, but never with what we are.
—ANON.

The Editor's Puzzle

Prepared for The Christian Science Monitor

33

One reason that business has descended to a lower profit level according to some is because it has cut off buying power by cutting off wages of buyers. This conclusion, it seems to us, seems logicaly reached. Notwithstanding this, we nevertheless feel that industry will meet any burdens placed upon it.

Edit this paragraph as you would like to see it in The Christian Science Monitor. Compare your efforts with a corrected copy which appears on another page (among the advertisements).

The Diary of Snubs, Our Dog

As soon as the Boss got my supper ready last night I wiggled my tail and asked him to let me out so that I could see if ol' Spot was around.
Well, I didn't have to answer, because when he opened the back door, there sat ol' Spot!
"For goodness sake," he exclaimed, "are you expecting company again?"
"Come in," I said to him. "Supper's ready"—
But we were only too glad to wait a moment or two while the Boss added more food to my dish—
Pearl

Drawn by a Staff Artist of The Christian Science Monitor

"I Record only the Sunny Hours"

Appreciation

Special to The Christian Science Monitor

Saskatoon, Sask.

A WOMAN of this city has for a number of years enjoyed the privilege of expressing appreciation verbally or by letter to the merchant for his goods and services; to the clerk for his kindness and cooperation. The errand boy too shared in these expressions of gratitude. This woman's experience has been most happy in this reciprocating service.

Some time ago, friends of this woman complained to her about the poor service given by some of the employees of the street railway, especially on the part of the motormen, who appeared rather indifferent to the needs of the passengers; whereupon this woman replied that her experience had been entirely different. She said she had found these men courteous and obliging; consequently, she sent a letter of appreciation to the manager of the street railway, who in an acknowledgment explained how refreshing it was to get such praise when criticism and complaints seemed to be the rule.

The letter was then posted on the bulletin board where all employees had the opportunity to read it, and where it again filled a need. It gave the men fresh courage, and a determination to improve their service, as one motorman expressed it, "It is just what we needed."

This is just another instance proving that kindness is reflected in kindness.

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

"Not as natural as might be desired" (N. B., who draws attention to this construction, which appeared recently in another column on this page, and says, "Never say 'not as'; say 'not so' ")—For years the purists have been trying to convince the people that "as . . . as" expresses equality, but that "not so . . . as" must always be used to express inequality. Most of the grammars, accordingly, have said that the people should adhere to the style of the following examples:

I am as tall as he is.
I am not so tall as he is.

Of course, language was made for the people, and not people for the language; and for as many years as the purists have been trying to caution the people about "as . . . as" and "not so . . . as," the people have been wondering why. With no little logic, they have asked that if a simple "No" can be the answer to the question, "Are you as old as she is?" why cannot the full answer be, "I am not as old as she is."

There seems to be a very decided colloquial drift toward "not as . . . as," but this department would halt it with the recommendation that a logical discrimination be employed. If there is only a slight difference between the objects compared, let "not as . . . as" remain. If the difference is very obvious, use "not so . . . as." For example:

Mary is not as tall as Martha. (The difference is a matter of an inch or two.)
Panama is not so cold as Greenland. (The difference is great.)
Your father is not as old as mine. (Slight difference.)
Chicago is not so old as London. (Great difference.)

This should result in adding color and preciseness to our written or spoken speech. (Teachers of English, please write.)

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

For the Scrapbook

Portuguese Proverbs

In default of bread, meal cakes are good.

Children tell in the highway what they hear by the fireside.

If you would be a good judge, hear what everyone says.

Love and faith are seen in works.

Everything has its time.

Speak little and to the purpose, and you will pass for somebody.

When you tell your secret you surrender your freedom.

A small hatchet fells a great oak.

A shut mouth keeps one out of strife.

Change yourself and fortune will change with you.

Thinking is not knowing.

There's no handsome woman on the wedding day except the bride.

Brevities

Punch: An operatic singer mentions that she eats every day a vegetable soup that can almost be cut with a knife. A specialty of our cook's is a steak that can almost be cut with a knife.

Los Angeles Times: And some people think they are being charitable when they are merely buying four bits' worth of a nice, generous, superior feeling.

Humorist: "Give a man his due—no more and no less—and you will have no lack of friends," declares an essayist. Except among taxi-drivers.

Arkansas Gazette: An innovation in hosiery is a "crape-like stocking so made that runs can go upward only." And now for a process to keep runs from starting anywhere except at the top.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, THURSDAY, DECEMBER 15, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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The Editorial Board as constituted by The Christian Science Board of Directors for The Christian Science Monitor is composed of Mr. Willis J. Abbot, Contributing Editor; Mr. Albert F. Gilmore, member of the Board of Trustees of The Christian Science Publishing Society; Mr. Roland R. Harrison, Manager of The Christian Science Publishing Society, and Mr. Frank L. Perrin, Executive Editor. It is the duty of the Editorial Board to consider and determine all questions within the Editorial Department of The Christian Science Monitor, and also to carry out the stated policy of The Christian Science Board of Directors relative to the entire news and editorial content of the paper. Each member of said Editorial Board shall have equal responsibility.

All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Roast Debts, With Tabasco Sauce

TUESDAY was a field day for nationalisms aggravated by the war debt question. The most profound of these manifestations, of course, was the action of the French Chamber of Deputies in voting out of office the Herriot Government because it proposed to pay the annuity due today to the United States even under terms requiring the holding of an all-round debt conference.

The French decision gives new illustration to the fact that "capacity to pay" is almost as largely political as it is financial. The balloting is said to have reflected in great degree a displeasure with the United States over the Hoover moratorium of more than a year ago. Its intransigence had a precedent in the stubborn attitude of the American Congress last December when it prevented President Hoover from making any move toward debt revision which might have avoided the present clash of national wills.

The congressmen who then demanded "payment or default" now have default, which as an American official has aptly said, is "the best way for the United States to collect the least money." At least, they have default on the part of the second largest debtor and also the fourth largest, Belgium, which has withheld payment amid economic circumstances of unquestioned severity.

Payment, no doubt, would be difficult for France. But among the several debtors that have decided at length to make their December payments, probably none is so well situated as the nation which keeps its gold on the *quais* of the Seine. This store of gold is the second largest in the world, ranking next to that of the United States.

True, this gold does not belong to the Government—much of it is merely on deposit in French hands and the Government is wrestling with a deficit. But it does largely remove the transfer problem which Great Britain has surmounted only by tremendous effort and sacrifice. Whereas France refuses to make a payment of less than $20,000,000, the British Government is shipping more than four times that much in gold out of a reserve that is only one-fourth as large and already badly needed to support the pound sterling.

And as for the budget situation, granting the stringency of French official finances, Americans will not overlook the point that while the debt annuities represented less than 3 per cent of the normal French budget the expenditures on armaments, according to current tabulations, exceed 22 per cent. Moreover, when British scrupulousness in paying recalls the fact that Great Britain is being charged a rate of interest twice as high as that against France and eight times as high as that against Italy, the effect on American opinion should surely be favorable to a readjustment with Britain.

But even while placing its money on the barrel-head, one section of the British Parliament could not refrain from venting its pique toward things American—or at least things not British. A tempest in a sauce bottle broke loose when members of the House of Commons found that tabasco sauce from Louisiana was being used in the House restaurant. Now the kitchen committee will seek within the United Kingdom to obtain the eight or nine bottles of this peppery seasoning annually required for the House of Commons oysters.

Meanwhile, the legislative halls in Washington were being treated to the ridiculous spectacle of a member of the House of Representatives demanding impeachment of the President of the United States on the assertion that the Chief Executive had usurped the powers of Congress and betrayed the nation because he treated with ordinary courtesy and a spark of consideration the harassed pleas of the debtors. The vote on his motion showed it was little more representative of the opinion of the members—however cool they might yet be toward cancellation—than was the subsequent action of a young man who appeared in the gallery brandishing a pistol and demanding to be heard in a speech on the ills of the nation.

With these explosions of debtor and creditor nationalisms out of the way, may one hope that the air has been cleared and that the nations may be permitted to move toward an amicable and rational settlement of the complicated affair?

Toward Better Advertising

TO WHAT extent advertising will be affected by the review committee just formed by the Association of National Advertisers and the American Association of Advertising Agencies, the purpose of which is to review cases considered as violating sound advertising practice, cannot at this time be predicted. One naturally wishes the committee's work may become increasingly effective; certainly its formation is a hopeful step toward the goal of a more honest scheme of advertising, and the functioning of the committee will be watched with interest by all those, whether or not their interest is professional, who are concerned with the raising of advertising standards.

The formation of the committee comes at a time when advertising generally is under considerable adverse criticism—a fact which doubtless contributed to action on the part of the advertiser and agency groups. Recent years have witnessed profound changes in advertising methods, of which probably the outstanding trend has been toward "hard-hitting copy." In the trail of aggressive sales methods as manifested in this type of advertising have come a series of grave abuses. Vulgarity has become a major advertising weapon. Deliberate misrepresentation is disconcertingly widespread. Not that untruths are baldly set forth in advertisements. The abundant real talent found in modern advertising agencies employs more subtle methods: the omission of vital facts and the use of selective argument are the favorite—and all too nearly universal—methods. The grossness of the bulk of testimonial advertising is patent. Facts learned in the laboratory generally undergo extraordinary transformations when employed in advertising copy to further the sale of a given product.

As an increasingly skeptical public becomes apathetic to a given appeal, the resourceful copy writers extend their daring and aggression. It is a vicious circle, and sooner or later there must be a reckoning fraught with the most serious consequences for all advertising, honest as well as dishonest. The formation of the A. N. A. and A. A. A. A. committee derives from a recognition of the dangerous possibilities evoked by reckless advertising. If the committee does actually succeed in placing an adequate check on dishonest advertising, it will have fulfilled a most important and admirable function.

It will then be incumbent upon another group, whose guilt in permitting such advertising to flourish has generally received all too little recognition, to undertake definite measures to this same end. The reference is to newspaper and periodical publishers, whose advertising censorships have frequently been ludicrous travesties, under the guise—often quite sincere—of high respectability. With advertisers and advertising agencies, publishers have much to gain from a thorough housecleaning of modern advertising methods.

A Rare "Average" Girl

TO MISUNDERSTAND is human. It would not be surprising, then, if Mrs. Franklin D. Roosevelt has been misunderstood—if not misquoted. At the moment, however, statements attributed to the wife of the next President of the United States are causing consternation and even indignation among parents—yes, and daughters—all over the country.

"The average girl of today faces the problem of learning very young how much she can drink of such things as whisky and gin and sticking to the proper quantity." These are words that could not go unchallenged.

Representatives of many of the leading women's organizations in Topeka, Kan., and of a prominent Woman's Christian Temperance Union group in Cleveland, Ohio, already have made strong protests to Mrs. Roosevelt. And thousands of persons whose thoughts will not receive the attention of the press will regret the implications in this distorted picture of the "average" American girl.

No doubt there is the girl today, as there was in the past, who imagines she cannot hold her place in society without learning to "drink like a gentleman." But to call such a girl "average" is to follow that fantastic pattern of American life which the cheaper movies weave into their plots—where every comfortable American home harbors a private bar, and an invitation to a good time at a neighbor's home is merely a ticket to a cocktail debauch.

The American girl of today is aware that one of her most admirable characteristics is independence of thought. While some may strive to express this in ways which indicate an absence of both thought and independence—that is, by succumbing to the misguided opinions of acquaintances or to subtle suggestions of advertising propagandists—one may safely assume that these girls are not representative of young American womanhood.

Mrs. Roosevelt no doubt has been misunderstood. It seems impossible a woman of her position and with her record of practical helpfulness in social work would wish to go on record with a statement that can only be regarded as an offense to hundreds of thousands of her young countrywomen.

China Buries a Hatchet

IN ANNOUNCING resumption of diplomatic relations with China, which has been accomplished at Geneva, Maxim Litvinoff, Commissar for Foreign Affairs of the Union of Socialist Soviet Republics, said that it hardly required explanation. That was dismissing the matter very lightly. The fact is that this "normal act" has been effected amid very abnormal circumstances and is bound to attract unusual attention. For it will be widely regarded as yet another of the ramified consequences of the Sino-Japanese dispute in Manchuria.

The U. S. S. R. played a very active part in building up Nationalist China. At one time, indeed, it seemed as if the new China were destined to become an appanage of Moscow. Between them Borodin and Galens (now called General Bluecher) organized the Nationalist Revolution. In 1928 the new movement, after sweeping over south China, settled in the Yangtse Valley. Then Marshal Chiang Kai-shek, "bourgeois" leader of the moderates, won real as well as apparent control, and the Russians had to flee China. Chiang it was who led a thoroughly Chinese movement on to final victory.

The succeeding years have been marked by a thorough "purging" of Chinese nationalism. The word is Chiang's. The action has been his, too. Though the Nanking, or Nationalist, Government set-up was modeled on Soviet Russia's, in that final authority is vested in party organs, Chiang has been thoroughly anti-Communist, elevating his attitude almost into the raison d'être of his Government. Repressive measures are often apt to defeat their own ends. In this case student Communists were driven into underground agitation and Communist armies went on the warpath outside the Nanking zone of influence, both activities being so successful that, as is shown in the Lytton report, Communist China now controls a fifth of that great country.

In some measure the restoration of Sino-Russian relations may be due to a softening of Chiang's inflexibility toward his own Communist problem. Whether it will lead to understanding between Nationalist China and Communist China, however, may be doubted. Its true explanation lies in China's difficulties with Japan. Nanking cannot afford to maintain its long feud with Soviet Russia in the face of Japanese encroachments upon China's far-flung territory.

History is repeating itself, as it has done throughout the entire Manchurian crisis. The Sino-Japanese war of 1894-95 led to an agreement between China and Russia amounting to a defensive and offensive alliance against Japan. Tokyo will doubtless see the same object, the same realpolitik, back of the present agreement. It should not forget, however, that for a whole year past the Soviet Union has been offering Japan a nonaggression pact without success.

May it not be propitious of a new kind of agreement that this one has been arranged at Geneva? The city in which the League is located is the place where nations should join together for the purpose of promoting world intercourse and cementing world peace. As Mr. Litvinoff says, what should require explanation nowadays is "a rupture of relations between states or a refusal of relations." These are the true infringement on normal, that is, peaceful, international life.

Lonesome Books and Slender Purses

"WHAT would happen if I lost half of my library?" suddenly asked a professional man of himself one evening as reverie invoked by an engaging, well-loved book and a crackling fire held him for a moment in thrall. Then the man smiled, and quickly tossed back an answer to his own searching question, "Well, in that case I'd read the other half."

Both the query and the retort, snatched from a den filled with literary treasures, indicate a point of view adopted by an increasing company of readers who find they must economize somewhat on the purchase of books fresh from the press. Instead of considering fewer volumes as a privation, these constant readers rediscover old and neglected friends inhabiting their own dusty shelves; in many instances they accept an invitation to dip into books owned for years and never opened. Enamored with the garishly new, eager always to sample the contents of a "best-seller," literary folk nevertheless are waylaying happiness in the pleasant country of the books of yesterday, all lonesome for comradeship.

Faced by a reduced budget, a second man offers testimony that he has just finished a reading of Cervantes' "Don Quixote"—purchased while he was a student in college—and that he has found its pages "delightfully droll." He adds that he expects to trudge through the glamorous chapters of Thackeray's "Henry Esmond" before winter melts into spring. What opulent recompense for a slender purse!

When access to some desired haven is cut off by force of circumstance, the sensible traveler tries a detour, and it may, perchance, lead him back to the precincts of his own home, forgotten in the search for distant scenes, and to a cozy haven where he may find old books, old companionships, old loyalties standing ready to welcome him with unstinted hospitality.

An Umbrella in Salem

STANDING in an inconspicuous corner of a glass case in a museum in Salem, Massachusetts, is an old umbrella which presents a challenge to the progress of the last century. It is not a fancy umbrella. Its ribs are made of whalebone and its cloth of silk. To all appearances it might be a relic of the Victorian era, yet it is actually a product of the craftsmen of 1790. It is too much to expect that an umbrella with no visible claims upon the imagination should excite much interest where it is surrounded by models of clipper ships that sailed the seven seas, records of strange voyages and adventures, and treasures of distant lands brought back by captains proud to enrich their home port. Nevertheless, it merits consideration, for it is a definite link in an ancient history.

The umbrella in Salem makes no pretensions to being the first of its tribe. Too much is known of the customs of the Far East and of certain parts of Europe to win it credit on that score. Nor does it lay claim to literary associations, such as the gamp of Sarah in the pages of Dickens. But it does go back to days when the stagecoach rumbled over the turnpike to Boston, and it may have afforded shelter to a wealthy merchant or his wife who perchance had to wait in the rain for horses and driver to draw nigh. From that aspect it has some value. But it has still more from its unique position in the history of manufacture.

Little, if any, essential change is apparent in the umbrella of 1932 compared with the umbrella of 1790. Thin steel ribs have taken the place of the whalebone, but the new edition is still modeled on the lines of the old, probably because the shape and form were so good then that there was no need to improve on them. Perhaps there is relatively less demand for umbrellas now than then. Whatever the reason, the difference is comparatively slight. Which leads to the conclusion: if you are ever inclined to feel puffed up with the progress the world has made in the manufacture of wearing apparel or articles for service against the elements, just think of the umbrella in Salem. It may be either a challenge to complacency or a soothing reassurance in a changing world to know that umbrellas are still the same.

Editorial Notes

Police cruising cars in two Massachusetts towns were struck on the same night by automobiles in the hands of drivers who were arrested on charges of drunkenness. Where will the downtrodden taxpayer come in if with the proposed repeal of prohibition he has to provide police cars for all the drunken drivers to run into?

"The supreme accomplishment is to pay one's bills with a smile," says the New York Evening Post. The accomplishment in that, presumably, is to get someone to accept the smile in payment.

Diary of an Onlooker in Germany

By CHARLES E. GRATKE

BERLIN

Dear John:

So you don't understand Germany! The six months that your letter has been unanswered have not, somehow, contributed to simplifying the questions which you ask. For though political seeds sprout rapidly in the Reich, there isn't much certainty about what sort of crops will ultimately be gathered into the warehouses of history. Even those who are doing the planting are not entirely sure.

The complexities have, at times, their amusing side. Surely Gottfried Treviranus must have found it so during his brief cabinet career as minister without portfolio. His voice, like yours, full and resonant, was used with telling effect during a Reichstag debate on the budget.

Calmly, amid the tumult, he read from an official-looking paper:

"Military and naval expenditures in 1928 totaled $80,000,000; expenditures for social welfare totaled only $8,000,000."

"Shameful!" shouted the Communist deputies. "Scandalous!"

Herr Treviranus continued, citing for succeeding years the millions for military purposes, contrasted with the small sums for welfare work. The Communist derision swelled into a storm.

"Ah, gentlemen," said the Minister, stopping the uproar with a gesture, "I understand your disgust. But these are not German figures. They are taken from the official budget of the Soviet Republic!"

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So if you don't catch every nuance of the German situation, don't be disturbed. Americans who have just been through *one* election know how it is. But no matter which way they voted, they can settle down like good Americans and do their bit to help the new President solve the nation's problems.

But, suppose that the election hadn't settled things at all, and the nation had to elect a President all over again. And add two congressional elections to that. And suppose practically all the states held their own elections for legislatures in between. Americans wouldn't be surprised if the political fog got pretty thick down around Park Row. But that's what happened here—five major elections within eight months.

It is with considerable sagacity that you say that it is difficult enough to understand things in a country where almost everyone is either a Republican or a Democrat. Then what of Germany where the Democrats *are* the Republicans, and the National Socialists are not the Socialists? Moreover, as few as 500 voters can, and often do, form a new party, so Germany must plead guilty to having from twenty-five to thirty parties on each election ticket.

Yet if you paint the scene with a reasonably broad brush, it isn't really so complicated. Begin on the left with the Communists who are — well, they're Communists. Then come the Social Democrats—called either Socialists or Democrats—who are also referred to as Republicans because of the major part they played in giving Germany its post-war form of government. Exactly in the center come the Roman Catholics, including the Catholic Center Party. Fourth are the Nationalists, who include the former aristocracy and—whisper it—seek the return of the monarchy. Then on the extreme right are the National Socialists, who begin and end with Adolf Hitler, and are called Fascists by neutral observers and Nazis by their political opponents.

It will simplify things even more if you hold the Fascists in one hand and the rest of the parties in the other. Fascists and Communists may sometimes unite to fight the Government, but they are too radically opposed to each other to do more than say "no" in unison. In recent days there have been other efforts at coalition. But even when the von Papen Government was making concessions to Herr Hitler, it was part of an attempt to "stoop to conquer." The corner stone of the Fascist doctrine is that they intend to rule the "new" Germany by themselves. A number of the other parties would like to do the same. This emphasizes the weakness of German politics today, for even the gravity of economic distress has failed to bring the parties into united action.

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There is no question but that economic conditions are serious. During your recent campaign, the now Vice-President-Elect made the statement that unemployment was worse in the United States than in a number of European countries, including Germany. But remember when you read such figures that Germany lacks the backlog of recent prosperity and the wealth of resources which some other nations may draw upon in their emergency. It is with that in mind that you will, surely, understand the significance of the fact that industrial production now is only slightly more than half of what it was in 1928; that about one-fifth of the entire population is directly dependent on some form of public subsidy.

Unfortunately, to meet these conditions, Germany has deemed it necessary to adopt ingrowing financial and economic policies. More than one German citizen is unable to go abroad because the Government refuses permission to take more than $50 across the border. It may seem odd to have the Government concerned about such small amounts. But it indicates the extremes to which Germany has gone to prevent the mark from toppling off the gold standard.

This sense of extremity, too, has driven the Reich into preventing foreign countries from sending their products into Germany. Especially to protect agriculture, extensive bans upon foreign products have been established. The report of the German agricultural council, on which drafting of part of these quota restrictions was based, contained this paragraph: "The import of donkeys is unimportant, as the German donkey requirements can be covered by our own production."

A newspaper, opposing the quotas, commented: "In biped donkeys, Germany appears to have an overproduction."

The remark was aimed at the folly of attempting a one-sided restriction of foreign trade. For if the Poldavians, let us say, are prevented from selling their fruits in Germany, the Reich will soon be denied a market for its machinery in Poldavia.

The experience confirms this viewpoint, for Germany's foreign trade balance has drastically declined—down to a point where economic experts are openly warning of a possibility of a moratorium upon all German foreign debt payments.

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Did you happen, the other day, to read Lord Grey's remark about France—"armed to the teeth, but pacifist to the core"? Something of the reverse—a nation disarmed yet militant—may be said of Germany. Both similes, however, are overdrawn. There is a vast portion of the German population that is sincerely desirous of reaping the fruits of continued peace. But the basis of the German diplomatic view is similar to her economic view. Germany, at the moment, is talking of her own interests rather than rapprochement and internationalism.

The Reich is determined to be through with the second-rate position imposed upon her by the peace treaties. Disarmed at Versailles, she has been waiting for fourteen years for the other nations to fulfill their disarmament obligations. About the only evidence the Reich has seen is the building of fortifications and the drilling of large armies just over her borders.

Germany's demand for equality is basically sound. It is the sword-rattling that has accompanied it that threatened to make it unpalatable. Germany did not, in so many words, threaten to rearm if other nations did not disarm. But it gave a splendid imitation. This, combined with nationalistic jargon about reawakening the willingness to bear arms, sudden talk of colonies and recovery of lost territory, the training of the youth on lines of only faintly disguised military pattern, has not contributed to foreign confidence in Germany's peaceful intentions.

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But the main problem, after all, is the economic one. Private political armies are swelled from the ranks of the idle. Your own youngsters stayed out of mischief because you had the knack of keeping them interested in constructive things. A nation's sons are the same. When the return of confidence for which Germany is hoping, comes, as it must, Fritz will talk less of politics because he'll have a day's work to do. He'll be less of a radical because there will be food in the bread box. He'll think less of revengeful wars because he'll feel secure in his own well-being.

Germany, like all the rest of us, John, is not to be painted in white alone. But the understanding of the gravity of its difficulties makes one pretty tolerant. The country has a long job ahead to stabilize the Government, repair the rents in its social fabric and put its business right side up again. It will take patience. And it will take time.

Letters to The Christian Science Monitor

Brief communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

"Toying With War"

TO THE CHRISTIAN SCIENCE MONITOR:

"Toying With War," printed November 22, presents a plausible argument popular in some circles. I think it fallacious. War is beastly, and serious people should not be led to think that it can be eliminated by keeping lead soldiers out of nurseries.

We shall not do much to stop wars by taking away our children's battleships and machine guns, though why parents buy such things is a mystery. They probably don't see how much fun there is in a set of tools. Perhaps they want to gratify long-frustrated desires of their own.

Buying tractors instead of tanks, a circus troupe instead of an army squad, will do little for peace if we stop there. It is too easy to beat pruning hooks back into swords. War will be eliminated, not when we realize how cruel it is, how brutal, how degrading, but when we see—prosaically—how stupid it is. For men are far more willing to be rascals or martyrs than they are to be fools.

Flint, Mich. JOHN A. CAPPON.

"November"

TO THE CHRISTIAN SCIENCE MONITOR:

My faith in the veracity, accuracy and reliability of the editors of the Monitor has hitherto been unshaken, but a week or so ago an editorial appeared that has left me in doubt. Such a lot of misinformation I have rarely seen; such inaccuracy is lamentable. I cannot understand where the writer used his eyes.

The writer said things in the article, "November," that are absolutely false; they constitute libel, and if this country hears of them, he had better never visit it. He'll not be safe; he'll be trundled out as fast as ever he can be by Trees, Sunshine and Company. Why, it is the best month we have had since early spring, our summer being cool and much clouded. And now this editor-man talks on about dreary days, and sad leaves falling, and comfort indoors, and he apologizes and tries to make us feel better about "November." We could not feel any better than we do.

Let me tell you something about our November. Just as we had endured chilly October, and wondered where our fall sunshine had gone to, here came November with a sly smile, and swept the skies absolutely clear, and told the trees to stand out strong and straight, and sent the word about, and the chrysanthemums glowed their best and their last, and passed the torch on to goldenrod and poinsettias. The goldenrod have tarnished, but the poinsettias are lovelier and earlier than for many seasons. We see them all over the city. The thermometer has been in the 80's, and so the leaves have kept their green and their red. The pepper trees are in berry, too. And out in the country, the big persimmons hang on the bare trees all orange-colored.

I cannot understand where the editor got all his misinformation. The things I have set down constitute the truth about November. I have seen them many seasons, not just this season, so I feel that my veracity cannot be questioned. Our windows are open all day, to keep the houses comfortable after the slight chill of night, and firesides are not very much in demand.

I hope that after this the editor of the seasons will be careful to collect reliable data on such important subjects as this one, and not distress earnest readers of the Monitor. (MRS.) MARGARET T. CAMPBELL.

Los Angeles, Calif.

A Woman for the Cabinet

TO THE CHRISTIAN SCIENCE MONITOR:

The article which appeared in the Monitor commending the work done during the presidential campaign by Nellie Tayloe Ross, former Governor of Wyoming, was read with much interest.

Mention has been made recently of the possibility of a woman occupying a place in the Cabinet of the new Administration. Judging from the achievements listed in the Monitor article, it would seem that Mrs. Ross is well qualified, and is the logical person to represent the women of the United States in such a position.

Other reasons which appear to bear out such a contention are: She is known nationally from the fact that she was the first woman governor in the United States. Her interests in the last four years have been entirely national, and have found constant expression in the highest type of political activity. No element is antagonistic to her. She has been interested in instilling principles of good government in the minds of the young people over the country. This is evidenced by the fact that she is the only woman on the board of governors for the Young Democratic Clubs of America. Her duties as Governor of Wyoming related primarily to such work as would fall under the jurisdiction of the Department of the Interior. When the Boulder Dam project was in the fore, she, with six or eight other governors, senators, etc., from the West, appeared before the presidential commission at a critical time to help push the project over. It was stated afterward that she gave a most brilliant exposition of the proposition. MATTHEW M. FINN.

Detroit, Mich.